

**Minutes of the meeting of the Board of Governors
held at 4.00 pm on Thursday, 15 March 2018
Boardroom - Technopark, SE1 6LN**

Present

Jerry Cope (Chair)
Douglas Denham St Pinnock (Vice-Chair)
David Phoenix
Sodiq Akinbade
Steve Balmont
Duncan Brown
Julie Chappell
Michael Cutbill
Kevin McGrath
Peter Fidler
Mee Ling Ng
Hilary McCallion
Jenny Owen
Tony Roberts

Apologies

Shachi Blakemore
Suleyman Said
Pat Bailey

In attendance

Ian Mehrrens
Richard Flatman
James Stevenson
Michael Broadway

1. Welcome and apologies

The Chair welcomed members to the meeting.

The above apologies were noted.

2. Declarations of Interest

No member of the meeting declared an interest in any item on the agenda.

3. Minutes of previous meeting

The Board approved the minutes of the meeting of 23 November 2017 and their publication, subject to a minor amendment to minute 12.

The Board noted the resolution regarding the charge over the Passmore Centre passed on 22 December 2017.

4. **Matters arising**

All matters arising would be discussed at a future meeting.

5. **Chair's business**

The Board noted that Carol Hui had resigned as a governor and thanked her for her contribution to the Board and the University. A replacement is being sought through advertisement. Governors were asked to encourage suitable candidates to apply.

The Board noted that Roy Waight had resigned as audit committee co-optee, due to other commitments. The Chair of the Audit Committee is leading the search for a successor.

The Board noted the CUC remuneration code consultation had closed. The remuneration committee would review the University's compliance with the final code at its summer meeting.

The Vice Chancellor updated the Board on project Larch. The Lambeth College Board would be meeting that evening to recommend to the Skills Minister for final approval the preferred partner of the College following the Structure and Prospects Appraisal process. If the University is the preferred partner, the Board would need to be satisfied that the finance and governance arrangements are appropriate.

The Board noted that the University is applying for 'designated' status for a new FE company which would run Lambeth College if the University is the preferred partner.

{Secretary's note – at its meeting of 15 March 2018, the Lambeth College Board recommended the University as its preferred partner.}

6. **Vice Chancellor's report**

The Board discussed in detail the Vice Chancellor's report, which reviewed progress against the three outcomes in the corporate strategy: student success; real world impact; and access to opportunity.

The Board noted the proposed transnational education (TNE) partnership with Nanjing University, China. It was agreed that as the proposed partnership would be standard TNE, Board approval would not be required at this stage.

The Board noted the proposed Cambridge Technology Campus, which would provide the University with a presence in the technology hub in Cambridge.

The Board noted the changes to the senior team with the Chief Executive of South Bank Academies and the Dean of the Business School both retiring.

7. Chief Financial Officer's report

The Board noted the Chief Financial Officer's report, which updated the Board on the current financial position, forecast surplus of £1.5m for 2017/18, semester 2 recruitment, budget for 2018/19, pensions and capital expenditure plans.

The February 2018 management accounts forecast a £1.5m surplus in line with budget. Income was forecast to be £6.1m behind target due to under-recruitment. The Executive plans to managed this in-year, but the under-recruitment provided greater challenges for next year's budget and the five year forecasts. The five-year forecasts would be discussed at the April 2018 board strategy day.

The Board noted the risk letters from HEFCE for 2015/16 and 2016/17.

8. LSBU estates development

Ian Mehrtens joined the meeting

The Board discussed the proposed estates development plans which had been discussed in detail at the Major Projects and Investment Committee (MPIC) meeting of 1 March 2018.

The Board approved the high level Estate Plan and priorities subject to the further review and approval of individual business cases, including:

- Proceeding with the plans for Phase 1, London Road refurbishment, an investment of ██████████ capital expenditure over 4 financial years.
- finalising short term cashflow financing arrangements for phase 1 and investigating financing options to take forward Phases 2 and 3.

The Board approved the recommendation from MPIC that the final business plan for phase 1 incorporates:

- A clear communications strategy for both students and staff.
- A provision for alternative sports hall facilities until such time as new facilities were built as part of later development phases.
- A temporary Learning Resource Centre that offered the same level of service to students as currently provided.

The Board approved the recommendation not to sell the Perry Library.

The Board noted the renewal of the lease for the Havering campus and the potential opportunity for a presence in Purfleet as part of an educational hub.

9. Corporate risk register

The Board discussed the risk report in a new format, which would be updated for future meetings.

10. Group structure recommendations

The Board approved the recommendations of the Group Structure Committee:

- That the Board of Governors oversees all the activities of the Group. Therefore in practice, the University is the holding company;
- To have the following group subcommittees of the group Board:
 - Audit;
 - Finance, Planning and Resources;
 - Major Projects and Investment;
 - Remuneration; and
 - Nomination
- To have shared professional services across the group; and
- To have a group executive.

Changes would be implemented during the remainder of the year.

11. Reports on decisions of committees

The Board noted the committee reports.

12. Office for Students - public interest principles

The Board noted the update on the new regulator for HE, Office for Students. The Board would be asked to approve the initial registration before it is submitted to the Office for Students in May 2018.

13. Declarations of interest update

The Board authorised the declared interests of Jerry Cope.

**Date of next meeting
4.00 pm, on Thursday, 17 May 2018**

Confirmed as a true record

..... (Chair)