

MEETING OF THE BOARD OF TRUSTEES HELD ON
TUESDAY 10th NOVEMBER 2009 AT 2.00PM
IN MEETING ROOM 1

Present: Chris Sparshatt, Chair
Trustees: David Lloyd, Robert Kidson, Chris Marks, Alice Marshall,
Ben Wilcox & James Kerr

Apologies: Duncan Batty

Attending: Paul Tatton, Secretary
Julie Watson, Human Resources Manager (Minutes)
Graham Jackson, Finance Manager
Martin Warhurst – Auditor
Robert Sherwood - Auditor

Unreserved Business

Chair welcomed our auditors and handed over to them to brief the meeting on our Annual Report & Accounts.

147. Martin Warhurst – introduced himself from Grant Thornton UK LLP – auditors of the University as did Robert Sherwood.

Martin went through the audit letter and introduced the format. He confirmed their independence to HUU, and went through the four main points of findings as detailed in the letter.

All findings were deemed to be relatively minor and the Finance Manager was happy to follow the recommendations and rectify for next time.

The audit adjustments were then detailed followed by the unadjusted audit misstatements too.

The auditors confirmed they were happy to reassure the trustees that they should be able to sign off the accounts for the year.

Thanks were passed to Finance Manager, General Manager and auditors for their hard work during the process.

The Auditors confirmed to the Board that they had had unrestricted access to all papers and records held by HUU.

Meeting adjourned for five minutes, for accounts to be signed.

148. Apologies – Received from Duncan Batty.
149. Minutes of last Trustee Board Meeting – accepted.
150. Matters Arising

- a) President reminded everyone, looked at mission statement last time and as it seemed consumer focused, suggested “our mission is to develop, inform and improve the student experience at the University of Hull”. Discussed impact on the “2 campuses, 1 union” part of the mission statement. Suggested that stay in until the situation with Scarborough is sorted out. Discussion took place on “1st choice every time” strapline and whether we need to remove it or change it. Chair suggested we all think of straplines from the new mission and members to let the President know their thoughts by Xmas as a deadline.
- b) VPC checked that Board happy with flexibility of HUSSO project going out successfully at 80%. Hullfire satisfaction rates were discussed and a KPI was suggested of 75% satisfaction with it. If not achieved a review would be held to improve. Environmental strategy was agreed that it would pass to the President’s remit. Other awards – discussion about whether to add any. VPC suggested SRA awards, (Student Radio Association) Guardian Media Awards – agreed to enter them.
- c) Improving student experience – GM halfway through writing a proposal for this; GM will circulate when complete.

151. Report of the Trustees

- a) President’s report was circulated and read out, and KPIs referred to in terms of progress. Chair thanked all for hard work on KPIs and President’s report; a lot of hard work has been done.
- b) GM went through his report. Updates: Reece Andrew asked us for full review of the lease and this would be forwarded to the University shortly. A comprehensive report had been produced by our Chartered Surveyor which suggested we should not be paying rent at all given the level of investment. At a meeting with Jackie Bury, Commercial Director Leeds and discussed their review. Subsequently, we met with Red Brick Media. We have now received a quote which will be circulated for comments and approval. Chair suggested a date for approval of Friday Nov 20th. No comment will indicate acceptance. Would cost approximately £16k but this work would form part of the submission to improve the Student Experience at Hull with a view to obtaining funding. It had been a fantastic Welcome Week, staff and sabbs have worked hard under pressure. VPC asked about the lease and how it could affect our subvention. GM replied it would not. It could affect the University’s league table position as any rent reduction would reduce their facilities’ spend. This may mean the University will not agree, and so that is the risk and was highlighted on our matrix (later agenda item)

152. Financial Update

5.2 Period 3 results – Finance Manager explained the results. P1 and 2 figures contained a lot of start up costs associated with the Shop and bars Capex project. The poor performance versus budget was offset by an excellent P3, making up most of the shortfall as predicted.

The year to date showed extremely positive results. The 2 areas of major deficit to budget were explained. Administration area shortfall was explainable by lower dividend and interest on Cazenove funds. VPC area is overspent because of an ISA trip where the transport and accommodation had been paid for before the tickets had been sold and the budget saving plan to make Hullfire a newspaper again had not happened through a misunderstanding with last year's officer team. Chair thanked Graham Jackson and the team as a whole for delivering good results.

153. Investment Policy/Future Capital Commitments

- a) GM presented his paper and suggested that the plan to refurbish the first floor be deferred for another year until April 2011. Honorary Treasurer backed up GM's proposal to delay the project until more funds are available. The Board agreed to this postponement. Regarding the recommendation to agree a 2 year programme of Capex (excluding the 1st floor project), the Chair asked that all proposals justify how they will further the charity's objects.
- b) The second part of the proposal was a suggestion from the Honorary Treasurer to give a discretionary brief to Cazenove to manage our funds, rather than review once a year. We would then benefit from their expertise managing our portfolio on a day to day basis. They would be given a clear brief on their limits of authority.
Chair suggested that Hon Treasurer, President and GM meet with Cazenove and report back to the board. (PMN meeting arranged for 24th Nov). However, it was agreed that an annual presentation to the whole board is still useful.

Budget final summary – Finance Manager went through the summary, having made cuts from the original overspend and a £75k surplus is now forecast. All agreed the budget summary and the chair thanked everyone for their efforts especially the Finance Manager.

154. Risk Management

- a) GM went through the Risk Management Policy as we had previously agreed to review it regularly. There were no changes necessary and it was agreed to review in 12 months.
- b) Risk Portfolio Matrix. VPC queried why cutting back of staff wasn't mentioned but GM reminded VPC that it was a major risk document and that level of detail was reflected in the budgets.
Only addition by GM was that as we have been so busy in Asylum, there have been a few complaints from neighbours. President detailed plans to combat this by working with the Community Zone by giving out lollipops to people leaving to keep them quiet.

GM also pointed out he had updated it with regards to the risk profile with the lease, sports centre and nursery not being part of HUU.
It was agreed that any risks which have expired should be removed but kept on file to prove we have managed it.
Chair thanked GM for updating the document.

155. Operational Plans for the Year 2009/10

All happy with the plans, no questions, agreed that updates will be given in President's report at each meeting with a report by all at the end of the Academic Year.

156. Any Other Business

a) **HUU Constitution – Review following latest CC developments.** GM went through the issue from the Charity Commission that best practice is to have a majority of "unpaid" trustees on the board.
The Appointed Day when registration could begin for SU's has been put back again from November – date to be confirmed.
President gave update on thoughts so far. New constitution won't include titles etc so will be minimal future changes after this one. Details will be in the bye-laws.
Still more work to be done – first draft aim for by end of semester 1. Have consensus on 2 year sabb terms but won't be able to get this done before election time.
The President explained that the UEC were planning a review of Scarborough operations. It was proving difficult to fully engage Scarborough students because of the distance and mismatch of facilities. Proposals will be available for discussion at the next Board
The proposed constitution is likely to include student trustees. Chair suggested President considers carefully methods of electing selected members of the board. VPC expressed concern board will become more political if more student trustees are added.
President said he will try to have review complete in December 2009. Chair reminded President not to confuse running of the students' union with the running of the charity.
David Lloyd asked could contentious items be separated out into bye-laws and constitution be more standard items.
All agreed happy with the proposal and review at the next meeting in February look at earlier start time and suggested 11-4 as much to cover at that meeting.

b) **Fundraising**

GM referred to attached proposal from Tarnside and that we progress with it if everyone is happy.
Honorary treasurer clarified do we raise the money ourselves with only recommendations from Tarnside, or do they actually do it.
GM confirmed we would have to do it ourselves. Concerns were raised by Treasurer and Chair about us having the time to do it being a disparate group. Discussed how wealthy alumni would be the obvious people to support us but may clash with university alumni.

More concerns were raised about needing someone full time on the case. It was agreed that we should know more about what we want and get someone to raise the funds for us rather than them write a proposal. GM asked for a brief to go away and work out what the trustees want to do. Chair agreed to do the paper for the GM on what is required by January. GM will reject Tarnside's proposal but they will be invited to tender following a revised detailed brief from the chair.

157. Next meeting date Date now confirmed of Tuesday 2nd February 2010 at 11am.