



**UNIVERSITY  
OF LONDON**

## **BOARD OF TRUSTEES**

Wednesday, 17 October 2018, at 4.00 pm  
Lecture Room, Warburg Institute,  
Woburn Square, London WC1H 0AB

### **MINUTES**

#### **PRESENT**

Jane Andrewartha	Professor Peter Kopelman
Stella Beaumont	Professor Paul Layzell
Abdul Bhanji	Patrick Loughrey
Professor Edward Byrne	Kieran Murphy
Philip Clark	Andrew Ratcliffe
Sir Richard Dearlove (Chair)	Mark Storey
Andrew Halper	Rosalyn Wilton

#### **APOLOGIES**

Professor Michael Arthur	Malcolm Roberts
Professor Stuart Reid	

#### **IN ATTENDANCE**

Bill Abraham (Director of Development (for BTMM 4366-76))  
Dr Ghazwa Alwani-Starr (Director of Property and Facilities Management) (from BTM 4318)  
Simon Cain (Director of Human Resources)  
Chris Cobb (Pro Vice-Chancellor (Operations) and Chief Operating Officer)  
Lizzy Conder (Joint Acting Director of Finance (Financial Services, Tax and Treasury)) (from BTM 4318)  
Damaris Currie (Central Secretariat) (from BTM 4318)  
Rosalind Frendo (Director of Compliance and Secretary to the Board)  
Karen Kröger (Joint Acting Director of Finance (Financial Planning and Analysis)) (from BTM 4318)  
Mark Newton (Managing Director, CoSector) (for BTMM 4379-93)  
Professor Rick Rylance (Pro Vice-Chancellor (Research) and Dean and Chief Executive of the School of Advanced Study) (from BTM 4318)  
John G Stewart (Director of Legal Services) (from BTM 4318)  
Dr Mary Stiasny (Pro Vice-Chancellor (International) and Chief Executive of University of London Worldwide) (from BTM 4318)

#### **Welcome**

4311 The Chair welcomed Professor Peter Kopelman, who was attending his first meeting as Vice-Chancellor, and Abdul Bhanji, who had rejoined the Board as an independent member following a one-year interval.

## Appointment of the Vice-Chancellor

- 4312 It was agreed to vary the order of the agenda to take this as the first item. All officers in attendance withdrew for the duration of the discussion except for the Pro Vice-Chancellor (Operations), the Director of Human Resources (HR) and the Secretary to the Board.
- 4313 Following the progress report to the Board at its previous meeting on 18 July 2018, the Chair of the Joint Appointments Committee (JAC)<sup>1</sup>, Sir Richard Dearlove, outlined the thorough process and careful deliberations followed by the JAC in line with the requirements of Ordinance 13. Over the past two days the JAC had interviewed a field of highly distinguished candidates and its unanimous recommendation, as indicated in the correspondence circulated to the members of the Board earlier in the day, was that Professor Wendy Thomson should be appointed the next Vice-Chancellor of the University of London. The recommendation was supported unanimously by the Board of Trustees.

*Information at BTM 4314 is considered exempt from disclosure in accordance with Part II of the Freedom of Information Act 2000.*

- 4314 **AGREED**  
That Professor Wendy Thomson should be appointed Vice-Chancellor of the University of London; the detailed terms of her appointment, [REDACTED] to be confirmed.

## *Review of the Recruitment Process*

- 4315 The Board noted that, at the request of the Pro Vice-Chancellor (Operations), Abdul Bhanji, as an independent Trustee and not involved with the appointment, had reviewed in detail the recruitment process to analyse the steps taken by the University and by the Executive Search Agents (Odgers Berndtson) to attract the widest field of candidates and, in particular, candidates from under-represented groups including BAME candidates.
- 4316 In addition to interviewing the two lead Partners from the Search Agents, the review also scrutinised in detail the brief from the University, the search criteria used by the Search Agents, the advertisements and progress reports to the University. It was noted that:
- (i) The documentation included the following strong statement on diversity and inclusivity “our commitment to diversity and inclusion is a key institutional value and is enshrined in our Statutes. We recognise that identified groups of people are underrepresented in the most senior levels of higher education and welcome applications from the widest pool of talent”.

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<sup>1</sup> The membership of the JAC was as follows:

Chair (Chair of the Board of Trustees): Sir Richard Dearlove;

Two independent members of the Board, appointed by the Board: Jane Andrewartha and Kieran Murphy;

Two members of the Collegiate Council, appointed by the Collegiate Council: Professor Michael Arthur and Professor Deborah Swallow

- (ii) In addition to researching/approaching heads of institutions, the Search Agents researched/approached deputy heads and also requested referrals (especially for, and from, BAME candidates) with the intention to maximise the diversity of candidates while maintaining the focus on the exacting key selection criteria.
- (iii) 25% of identified potential candidates were women; 8% of identified potential candidates declared a BAME background; and 50% of the original shortlist of candidates for interview were women.

4317 As such, it was concluded that Odgers Berndtson, and the University, had made significant efforts and the recruitment process was pro-active, diligent and thorough in its approach to attract the widest field of high calibre candidates.

### **Minutes of the Meeting Held on 18 July 2018**

4318 The Board confirmed the minutes of the meeting held on 18 July 2018.

### **Functions, Constitution and Membership of the Board of Trustees**

4319 The Board noted its Functions, Constitution and Membership as set out in Document BT1263 and Appendix BT1263A.

4320 **AGREED**

To appoint Rosalyn Wilton to serve as Deputy Chair of the Board with immediate effect to 31 July 2020, concurrent with her term of office on the Board.

### **Matters Arising**

4321 The Board noted the updates in the Matters Arising paper (BT1264, Confidential), including that the final report of the Office for Students (OfS) Assurance Review of the University, undertaken in May 2018, was available for members to view on MinutePad.

4322 In relation to the formal application to register as a provider, it was noted that the University was seeking clarification from the OfS about the status of a number of UK-based students on University of London Worldwide (UoLW) programmes and the associated requirements in relation to these students, in order to finalise the University's registration with the OfS.

### **Vice-Chancellor's Report**

4323 The Vice-Chancellor expressed his gratitude to senior officers for the welcome and assistance he had received since his appointment. He reported that he had met with most of the Heads of Member Institutions (MIs) during recent weeks; he had been pleased to note their support for the University and welcomed the discussions that had taken place.

4324 The Vice-Chancellor introduced his report (BT1265, Confidential), including the list of his main activities and meetings (Appendix BT1265A) and an

update on the Leading Women celebrations (Appendix BT1265B). He highlighted the following matters.

#### *University of London Bill*

4325 The University of London Bill had passed its second reading in the House of Commons on 16 October 2018 and the Vice-Chancellor expressed his gratitude to those who had helped in this stage of the process. The Bill would now proceed to the Unopposed Bills Committee. It would then need to return for a Third Reading prior to gaining Royal Assent.

#### *2018 Times Higher Education (THE) Awards*

4326 The University of London was one of six shortlisted entrants for the International Impact Award at the 2018 THE Awards. The University's entry, for its distance and flexible learning programmes, recognised the impact of the University's academic programmes and was based around the theme of freedom – freedom from injustice and freedom from disease.

*BTM 4327 is considered exempt from disclosure in accordance with Part II of the Freedom of Information Act 2000.*

#### *University of London Institute in Paris (ULIP)*

4328 At its meeting on 28 September 2018, the Collegiate Council had received a report on the future prospects for ULIP, taking into account the implications of Brexit in March 2019. The Vice-Chancellor stated that, in the context of Brexit, MIs might wish to become more engaged with ULIP, which was an attractive collective asset of the federal University. He commented on the potential to explore collaborative opportunities, not only in relation to languages, but also in a broader range of subject areas. The ULIP Chief Executive Officer had invited MIs to engage in a number of meetings, visits and workshops to discuss potential closer working relationships and, to date, eight MIs had responded positively. The outcomes from the various discussions would inform a report to be presented to the Board of ULIP at its meeting on 6 November 2018, with a view to identifying more concrete proposals to be progressed.

*BTM 4329 is considered exempt from disclosure in accordance with Part II of the Freedom of Information Act 2000.*

#### *2018 Foundation Day Ceremony*

4330 Members noted the list of those who would receive Honorary Degrees at the Foundation Day Ceremony on 20 November 2018. Additionally, as agreed by the Board, Suzanne McCarthy was due to receive a University Honorary Fellowship.

#### *Operating Plan 2018-19*

4331 The Board noted the University's Operating Plan for 2018-19, copies of which had been tabled for members (Appendix BT1265C).

## **Facilities Management (FM) Services Review – Next Steps**

- 4332 The Board considered a report on recent activity following the FM Services Review (BT1266, Confidential). The Director of Property and FM highlighted three proposals that followed extensive work on the customer and student life service models. The proposals, which were set out in more detail in paragraph 15 of the report, were for:
- (i) Reception, Porters, Audio Visual and Post Room staff to be brought in house to join the University's FM team.
  - (ii) New arrangements to be put in place for delivering the University's buildings maintenance services. The new arrangements would be sourced via a competitive tender process and there would be an in-house bid as part of this process.
  - (iii) In-house comparator bids to be submitted as part of a transparent procurement process when the remaining FM contracts came to an end. This was to demonstrate that the University was sourcing its services efficiently to meet its values and core objectives, and enable consideration of, and if appropriate award to, an in-house bid if this performed best against the assessment criteria. This meant that consideration of the cleaning and grounds contracts would start in January 2020 and the catering contract in May 2021.
- 4333 The Director of Property and FM reported that the implementation of the recommendations, if agreed by the Board, would be informed by detailed work in relation to affordability and business continuity. Additionally, the University was aware, from the experiences of other higher education institutions (HEIs), of the potential for unintended consequences to arise from a change to insourced provision and was therefore undertaking an Equality Impact Assessment (EIA) to provide data in this area. The Board welcomed the use of an EIA to mitigate any potential adverse effects.
- 4334 The Director of Property and FM highlighted work that was being undertaken to minimise the costs of the proposals, emphasising, in particular, the efficiency programme that the University was delivering to mitigate a range of financial risks and pressures on the budget such as the FM Review.
- 4335 The Board noted Unison's and UCU's engagement with the process that had followed the FM Review and that the proposals before the Board reflected a number of improvements made following discussions with them.
- 4336 The Vice-Chancellor was keen to enhance the sense of community within the University and, in particular, to enable all working on University premises to benefit from opportunities for education and training. The Director of Property and FM explained that a number of initiatives in this area were now in progress.
- 4337 The Board noted also the update on the detailed work being progressed to deliver a security strategy for the University Estate.

4338 Members commended officers on the rigorous approach that was being taken to developing the proposals and to the plans for their implementation. They supported the recommendations as set out in the report. The Board noted the comments regarding the challenging budgetary year ahead and the need for careful management of the implementation of the recommendations, and wished to be kept informed of progress.

4339 **AGREED**

The Board approved the proposals set out in paragraph 15 of the report.

**Universities UK (UUK) Consultation on the Recommendations of the Joint Expert Panel for the Universities Superannuation Scheme (USS)**

4340 The Director of HR presented a report on the UUK Consultation on the recommendations of the Joint Expert Panel (JEP) (BT1267, Confidential). Following the USS Trustee proposal to make changes to both the employee and employer contribution rates in order to complete the 2017 valuation, the University had commenced consultation with all USS scheme members and affected employees. The JEP had since published its initial findings and report (Appendix BT1267B), in which it recommended four areas where adjustments to the 2017 valuation should be considered. The UUK was now consulting on the JEP's recommendations (Appendix BT1267A).

4341 Members considered the University's proposed response to the UUK consultation. The Board was keen for there to be a consistent approach from the University and the MIs and it was reported that the draft University response aligned with views expressed by Heads of MIs at the meeting of the Collegiate Council held on 28 September 2018.

4342 The Board was content with the draft response, as presented, subject to the amendment of point 1(vii) of the draft response for reasons of clarification. The Director of HR undertook to give further consideration to the wording of this point.

4343 **AGREED**

That the Board approved the proposed response to the UUK consultation, subject to the amendment of point 1(vii).

**Report from the Estates Committee**

4344 The Chair of the Estates Committee, Philip Clark, presented a report on the meeting of the Estates Committee held on 17 September 2018 (BT1268, Confidential) including a summary of recent lease agreements (Appendix BT268A, Confidential).

*Intercollegiate Centre for Wellbeing*

- 4345 Drawing attention to the range of subjects discussed by the Estates Committee, the Chair of the Committee highlighted, in particular, its discussions about a proposed University of London Intercollegiate Centre for Wellbeing and was pleased to note that the Collegiate Council had welcomed the idea and endorsed the establishment of a scoping Working Group. The Director of Property and FM highlighted that the proposals aligned with a recent letter to universities from the Minister for Universities, Science, Research and Innovation, which had called on HEIs to improve the support available to students in relation to mental health.
- 4346 The Director of Property and FM stated that the University was sensitive to the need for services provided by the Wellbeing Centre to complement those already in place within MIs, and would work closely with MIs in this regard. The University was also liaising with the London Borough of Camden and with the NHS in connection with the proposed Centre. Members welcomed the proposals and commented also on the potential for Student Central to serve as a location for the Centre.
- 4347 It was noted that the University would be submitting an Expression of Interest, in respect of the Centre, in response to an OfS competition funding exercise which invited higher education providers to deliver new and innovative collaborative approaches to improving mental health outcomes for students.

*BTM 4348 is considered exempt from disclosure in accordance with Part II of the Freedom of Information Act 2000.*

**Proposed Establishment of an Academic Space Working Group (ASWG)**

- 4349 The Board considered a recommendation from the Estates Committee that the Board establish an ASWG (BT1269, Confidential). The Director of Property and FM explained the benefits of establishing demand amongst MIs for academic space to inform the updating of the University Estate Strategy. The outcomes of the Working Group's activity would also contribute to discussions about potential student accommodation development opportunities in the London area which included onsite academic space. The Director of Property and FM expressed her gratitude to Professor Stuart Reid who had indicated his willingness to chair the Working Group.
- 4350 Members considered the proposed terms of reference for the Working Group, its membership and the indicative timetable for its work. It was suggested that the amount of work to be covered by the Group was significant and that it might be beneficial to tighten the scope of the project. The Director of Property and FM agreed to consider this further.
- 4351 **AGREED**
- (i) That the Board approved the establishment of the ASWG.
  - (ii) That further consideration would be given to tightening the scope of the work to be undertaken by the ASWG.

## **Strategic Risk Register**

- 4352 The Chair of the Audit and Risk Assurance Committee (ARAC) presented the updated Strategic Risk Register to the Board (BT1270 and Appendix BT1270A, both Confidential). The overall level of risk was judged to be higher than at February 2018, with increased ratings in several key risks. The Chair of the ARAC highlighted, in particular, the increased rating of the Financial Risk, primarily due to a range of external factors that could adversely impact the University and the MIs, including: the Review of Post-18 Education and Funding; uncertainty regarding Brexit; potential pressures related to pensions; as well as internal matters such as the implementation of recommendations following the FM Review. As mentioned earlier in the meeting, the University was progressing an efficiency programme to mitigate this risk and progress would be monitored closely by the ARAC.
- 4353 Noting the increased level of overall financial risk, members commented on the need to evaluate the potential impact on the University's strategic objectives should financial capacity be reduced. Some work in this area had already been undertaken and had been reflected within the budget presented to and approved by the Board in July 2018. The Joint Acting Director of Finance (Financial Planning and Analysis) commented on more in-depth analysis that could be progressed to highlight the potential impact on strategic objectives and also to prioritise projects. This work would tie-in with the development of the new University Strategy.
- 4354 Members noted the other areas where the level of risk had been raised. The Chair of the ARAC highlighted mitigating actions being undertaken in the area of cyber security, including work to supplement existing security measures, and increased penetration testing, and work within CoSector in relation to the Cloud. Members noted plans for the transition of the University's infrastructure to the Cloud and the potential for increased costs during the transitional period (see also BTM 4382 below).
- 4355 **AGREED**
- (i) The Board approved the revised Strategic Risk Register.
  - (ii) The Board would be updated in due course on continuing analysis of the potential impact on strategic objectives of any reduced financial capacity and the associated prioritisation of projects.

## **Heythrop College ('Heythrop') Withdrawal: Final Steps**

- 4356 The Board considered a report (BT1271 and BT1271A, both Confidential) on the formal steps that were required prior to the closure of Heythrop and its withdrawal from the University. As reported to the Board at its previous meeting (BTM 4231 refers), the Collegiate Council had authorised the Vice-Chancellor, as Chair of the Collegiate Council, to consider the matter on its behalf and to make a formal recommendation to the Board for consideration at its meeting on 28 November 2018. The Board confirmed that it was content with this procedure.



*Proposed Flexible Apportionment Arrangement with SAUL*

*BTMM 4357 and 4358(ii) are considered exempt from disclosure in accordance with Part II of the Freedom of Information Act 2000.*

4358 **AGREED**

- (i) That the Board was content to consider a recommendation from the Vice-Chancellor on the withdrawal of Heythrop, acting with the delegated authority of the Collegiate Council.

**University Draft Financial Performance for 2017-18**

4359 The Joint Acting Director of Finance (Financial Planning and Analysis), presented the draft financial performance for 2017-18 (BT1272, Confidential). Deloitte LLP had not yet completed its audit and the figures were, therefore, subject to audit adjustment. The Board was informed that, while the operating deficit for 2017-18 of £1M was better than budget, this was primarily due to one-off items including two large unrestricted legacies and some unbudgeted property lease income.

4360 Members were reminded that, following the adoption in 2015-16 of Financial Reporting Standard 102, a number of adjustments were required for the external financial accounts that were not reflected in the management accounts, and would result in a change in position from a deficit to a surplus of £10.3M (draft figure). Members noted the reconciliation between the draft management accounts operating deficit and the external financial accounts surplus provided in the report.

4361 The Joint Acting Director of Finance (Financial Planning and Analysis) highlighted a number of aspects of the 2017-18 financial performance, including departmental performance, a breakdown of one-off items, and expenditure on projects. Underlying performance across most Departments had been below expectations, although it represented an improvement on 2016-17. She drew attention to areas showing positive performance overall against budget, highlighting Property, CoSector and The Careers Group. It was commented that, while the latter operated on a break-even model, the positive performance represented an increase in activity and external income compared to 2016-17, demonstrating the value of the service to the MIs. The Board's attention was also drawn to those areas with more significant adverse outcomes.

4362 Although there had been an ambitious set of estates-related projects during 2017-18, estates expenditure had been less than expected, as not all projects had progressed to the extent predicted. This was due in part to a number of staffing changes and also adjustments to project plans. Other variances in the area of Property and FM included above budget security costs.

*Information at BTM 4363 is considered exempt from disclosure in accordance with Part II of the Freedom of Information Act 2000.*

- 4363 It was commented that, if one-off items and legacies were discounted, the underlying overall performance was similar to the previous year. The Joint Acting Director of Finance (Financial Planning and Analysis) drew attention to the work being undertaken within the University to improve financial performance and to mitigate against a number of financial risks, including the efficiency programme mentioned previously and action in relation to ULIP, as reported by the Vice-Chancellor (BTMM 4328 and 4334 above refer).

- 4364 Concluding the item, the Chair commended the Joint Acting Directors of Finance on the smooth transition that had occurred following the recent departure of the Chief Financial Officer.

### ***London Weighting (LW)***

- 4365 The Pro Vice-Chancellor (Operations) informed the Board that UCU and Unison were seeking an increase to LW. The Director of HR explained that a settlement had been reached in 2014, following negotiations between the University, UCU and Unison, whereby LW had increased in annual stages from 1 August 2014 to 1 August 2018. The settlement had included immediate consolidation of the LW allowance into staff pay. There had been provision in the agreement for the University to meet with UCU and Unison to review LW should the increase in the London Living Wage (LLW) over the five-year period to 1 August 2018 be 6% or above. As the increase in the LLW had been c.11% over the period in question, discussions were therefore to take place. The Board would be kept informed.

### **Development Office Update on Activity to End of Financial Year 2017-18 and Objectives for 2018-19**

- 4366 The Director of Development joined the meeting for the item. He presented a report on activity during 2017-18 (BT1273, Confidential), including details of donations and legacies received (Appendix BT1273B, Confidential), and objectives for the forthcoming session. The Development Office had now been in operation for three years and a clear structure for fundraising had been established. Philanthropic income overall had exceeded targets during 2017-18, although substitutional funding had not been at the level hoped for. An improvement in this area would be a key aim of the coming session. Attention was drawn also to legacies received during the year.
- 4367 Members noted that an internal audit of the Development Office operation had taken place during 2017-18, a summary of which had been provided for the Board (Appendix BT1273A, Confidential). The Director of Development highlighted some positive outcomes of the audit, including the assessment that an appropriate framework had been established to mitigate ethical hazard in accepting philanthropic donations. There had also been an endorsement of the strategy of implementing a 'business partner' approach with the Central Academic Bodies to support their engagement activity and fundraising.

- 4368 The Director of Development underlined other key areas of activity during 2017-18, including the work of the Ethical Acceptance of Donations Committee (EADC) and work to ensure compliance with the General Data Protection Regulation (GDPR).
- 4369 Key aims for the year ahead included realising substitutional income for the School of Advanced Study, a matter on which the Development Office was working closely with the Pro Vice-Chancellor (Research) and Dean and Chief Executive of SAS, and continued fundraising for the capital programme of the Institute of Advanced Legal Studies. The Development Office would also be liaising with the Warburg Institute to ensure that the fundraising required to support its building redevelopment programme could be realised; the possibility of a joint fundraising post relating to this project was being explored.
- 4370 The Director of Development reported that a strong fundraising team had been established within the Development Office and he stressed the importance of being able to retain a team of effective, experienced professional fundraising staff.
- 4371 The Board welcomed the progress being made. A member of the Board was pleased to note that, as the Development Office had grown and extended its activities, it had been sensitive to MIs' own development work and had engaged in constructive and useful dialogue with the other development teams within the federation.
- 4372 It was suggested that it would be helpful for future iterations of the reports to the Board to distinguish more clearly between those gifts secured directly through the fundraising activity of the Development Office and other legacies received by the University, and also how each related to fundraising targets. The identification of uncommitted funds would also be useful.
- 4373 The Chair of the EADC, Abdul Bhanji, welcomed the work being undertaken by the Development Office and expressed his support for the approach being taken in relation to mitigating ethical risk.
- 4374 The Director of Development thanked the Board for its support and stated that he welcomed members' ideas and input in relation to future areas of fundraising activity.
- 4375 **AGREED**  
That future reports should: distinguish between gifts secured directly through the fundraising activity of the Development Office and other legacies received; show how each related to fundraising targets; and identify uncommitted funds.
- 4376 The Director of Development left the meeting at the end of the item.

### **Remuneration Committee**

- 4377 The Board considered a report (BT1274) on proposed amendments to the Remuneration Committee's terms of reference, constitution and mode of operation, further to the publication of the Committee of University Chairs'

Higher Education Senior Staff Remuneration Code (the 'Code') in June 2018 (Appendix BT1274A). Highlighting one of the key changes, the Director of HR reported that the Code included the requirement for Remuneration Committees to be chaired by a lay governor who was not the Chair of the governing body, when the Committee was considering the remuneration of the Head of Institution. The report before the Board proposed that another independent member of the Board be appointed as the Committee's Chair, instead of the Chair of the Board, thereby removing the need to change the Chair for part of a Committee meeting. The Board supported the proposal.

4378 **AGREED**

- (i) To amend the Terms of Reference of the Remuneration Committee to reflect the key principles of the Code.
- (ii) That an independent member of the Board of Trustees should replace the Chair of the Board of Trustees as Chair of the Remuneration Committee.
- (iii) That the Board approved the proposed amendments to the Terms of Reference, Constitution and Mode of Operation of the Remuneration Committee as set out in Appendix BT1274C, and that Ordinance 6 Annex 1 be updated accordingly.

**CoSector Progress Report**

- 4379 The Managing Director of CoSector ('Managing Director') joined the meeting and presented the latest progress report on CoSector (BT1247, Confidential) including an update on key performance indicators (Appendix BT1247A, Confidential). He reported that excellent financial performance during the 2017-18 session had seen CoSector achieve a surplus significantly above its target of £343k. The surplus of £562k (which also represented a slight increase on the figure in the report, following recent adjustments) had also been delivered in the context of CoSector making self-generated investment of just over £300k during the year.
- 4380 Good progress had been made in the area of debt recovery throughout 2017-18 and into the present session, resulting in a significant reduction in outstanding historic debt.
- 4381 There had also been a positive start to 2018-19. The Board was informed, in particular, of early successes in Digital Services, including the securing of new business and key contract renewals for virtual learning environment (VLE) services. The Managing Director explained that CoSector's Digital Services were being re-positioned away from infrastructure and technical hosting to focus on the provision of advice and consultancy services that utilised CoSector's "learning technology" skills and expertise, an approach that was yielding positive results.
- 4382 The Board was updated on work to transition infrastructure to the Cloud, as highlighted earlier in the meeting (BTM 4354 above refers). Plans were still being drawn up; however, the indications at this stage were that CoSector would transition over the next six to nine months. The financial impact and details of the transition would also form part of the detailed planning process.

4383 Members' attention was drawn to the final version of the budget for 2018-19 and the forward plan to 2021-22. There had been significant changes in CoSector since the business case had been drawn up and the original financial targets set. Work was, therefore, being undertaken to review the assumptions in the business case and the longer-term targets for future years to ensure that they were appropriate. This approach had been supported by a recent internal audit by Uniac. The Board would be updated in due course.

4384 Members noted that the Director of Property and FM had recently joined the CoSector Advisory Board and that some detailed work was to be undertaken on the potential for developing CoSector's work on housing and the associated advisory service.

### **Partner Institutions**

4385 The Board noted an update on progress in relation to Partner Institutions (BT1276, Confidential).

### **Annual Report of the Safety Committee for 2017-18**

4386 The Board noted the Annual Report of the Safety Committee covering the 2017-18 session (BT1277).

### **Annual Report of the Academic Promotions and Titles Committee**

4387 The Board noted the Annual Report of the Academic Promotions and Titles Committee for 2017-18 (BT1278).

### **Report from the Investments Committee**

4388 Members noted Document BT1279, a report summarising the issues discussed by the Investments Committee at its meeting on 12 September 2018.

### **Financial Forecasts**

4389 The Board noted a report on the annual financial forecast return (BT1280). At its meeting on 18 July 2018, the Board had delegated authority to the Chair and the Vice-Chancellor to approve the annual financial forecast return to the OfS prior to its submission in September 2018. The Chair and Vice-Chancellor had subsequently approved the return, which was appended for the Board's information (Appendix BT1280A, Confidential).

### **Memberships of the Committees of the Board of Trustees for 2018-19**

4390 Members noted a report setting out the memberships of the Committees of the Board for 2018-19 (BT1281).

### **Confirmed Minutes of the Collegiate Council Meeting on 6 July 2018**

4391 The Board noted the confirmed minutes of the Collegiate Council meeting held on 6 July 2018 (BT1282, Confidential).

### **Action Taken Under Delegated Authority**

4392 The Board noted Document BT1283 on action taken under delegated authority not reported elsewhere on the agenda, which included updates on: the establishment of the formal role of Honorary Graduand Bedel; the award of a contract for Phase 1 of the summer 2018 stock condition improvement works; updates on appointments to boards and committees; and appointments to governing bodies.

### **Dates of Future Meetings**

4393 The Board noted the dates of future meetings as follows (all meetings were scheduled to commence at 4.00 pm):

#### **2018-19**

Wednesday, 28 November 2018

Wednesday, 30 January 2019

Thursday, 21 March 2019

Wednesday, 22 May 2019

Wednesday, 17 July 2019

#### **2019-20**

Wednesday, 16 October 2019

Wednesday, 27 November 2019

Wednesday, 29 January 2020

Wednesday, 25 March 2020

Wednesday, 20 May 2020

Wednesday, 15 July 2020