

Board of Management

MINUTES of the MEETING of the CHAIRS COMMITTEE held via Microsoft Teams on Thursday 25 June 2020

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| PRESENT: | Sarah, Burton, John Wilson, Tom Speirs, Innis Montgomery |
| APOLOGIES: | None |
| CHAIR: | Sarah Burton |
| ATTENDING: | Principal Secretary to the Board of Management |

There were no declarations of interest noted.

1. MINUTES

The minute of the Meeting of the Committee held on 28 May 2020 was **ACCEPTED** as a correct record and was **APPROVED**.

2. OUTSTANDING ACTIONS

- Board Member Evaluations – It was agreed that the Board Secretary will update all Chairs with regards details of the Board Members that they should be evaluating.
- Finance Strategy – this will be discussed with the new Chair of F&GP when appropriate. Until then this item will remain on the list.
- International Students – it was **AGREED** that this action can be removed from the list.
- External Effectiveness Review – this is to be discussed further within the agenda.
- Financial Recovery Plan – it was **AGREED** that this action can be removed from the list.

3. GOVERNANCE – EXTERNAL EFFECTIVENESS REVIEW

The Committee were advised that a proposal from CDN has been received for carrying out the External Effectiveness Review. This proposal includes a methodology for review, timescales and fees.

The Committee acknowledged the experience which CDN could bring to this review but highlighted that the proposal did not state whether the price quoted was inclusive of VAT and it was noted that the Board Secretary would seek clarification and report back to the next meeting on the issue of VAT.

The Committee **AGREED** to accept the proposal from CDN for carrying out the External Effectiveness Review.

4. FINANCIAL RECOVERY PLAN - CONFIDENTIAL

The Principal presented a report on progress against the financial recovery plan. This report now has a built-in timeline with narrative which will continue to be expanded on as the plan progresses. The Committee advised that the report still needs to be lengthened in order to show where improvements are being made.

A confidential discussion regarding the ELCC took place.

The Principal advised the Committee that budgets are continuing to be discussed at budget meetings and that these should be ready for Board approval at the meeting on 30 June 2020. The Committee noted that an Extraordinary F&GP meeting will also be held on this date to review and approve these prior to the Board of Management Meeting.

The Committee advised the Principal that they require to understand the run rates and the areas at risk and it was confirmed that the value of savings made to date requires to be included within all future reports. This will allow the Committee and the Board of Management to see what strategic risks remain. This will include actuals vs forecasts.

5. AOCB

Fee Waiver Policy - The Committee noted that this was currently on the Board Agenda however the Board Secretary has been requested to remove it. It was noted that the policy had not been to the last F&GP meeting and on that basis it was **AGREED** that the policy should not be taken to the Board of Management.

Chair of Audit Committee – The Chair of the Board of Management took this opportunity to advise that Hazel Allen had stood down from the Board of Management. As such we will require a new Chair of the Audit Committee. As we had two resignations following end of terms at the end of May it was noted that a recruitment process will be required over the summer. In the meantime it was **AGREED** that the Chair of the Board of Management would liaise with the Chair of NHC Audit Committee over the role.

6. Thursday 30 July 2020 - 8.30 a.m.

Signed by the Chair: *Sarah Burton*

Date: 30 July 2020