

Minutes

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| Title: | Board of Directors |
| Date: | 11 March 2020 |
| Time: | 16.00 |
| Place: | Rm 2.09 |

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| Present: | Prof Janusz Jankowski | Chair of the Board (until end item 15, 17.45) |
| | Alex Bols | Vice-Chair of the Board (Acting Chair from end item 15, 17.45) |
| | Azlina Bulmer | Board Member (by video conference – until 17.45) |
| | Kaitlin Coulson | Board Member |
| | Gael Dundas | Board Member |
| | Charles Hunt | Board Member – Vice-Chancellor |
| | Andrew Kent | Board Member |
| | Raymond Lee | Board Member |
| | David Leppard | Board Member |
| | Rob McCoy | Board Member (by video conference) |
| | Jayne Morley | Board Member |
| | Isabel Nisbet | Vice-Chair of the Board (until 16.45) |
| | Jeremy Olsen | Board Member |
| | Richard Salter | Board Member |
| | Jackie Westaway | Board Member (until 17.45) |
| In Attendance: | Sean Bonnington | Special Advisor |
| | Peter Dunbar | Dunbar Associates |
| | Nicolas Guerin | LinkCity |
| | Steven Monger Godfrey | Grant Monger Godfrey |
| | Sharon Potter | Deputy Vice Chancellor (Education) |
| | Romain Rousellet | LinkCity |
| | Allan Scott | Clerk to the Board & Company Secretary (Secretary) |
| | Andrew Small | Russell-Cooke Solicitors |
| | Joanna Smith | Finance Director |
| | Steve Vogel | Deputy Vice Chancellor (Research) |
| | Michael Wright | Grant Monger Godfrey |

That Item 13 contains details of a highly confidential nature and will therefore not be available for public release.

1. Welcome & Apologies for Absence

- 1.1 Noted: That apologies were received from Carol Reid, Special Advisor
- 1.2 Noted: That various Board members had to leave early as outlined in the attendance and the minutes. The Clerk to the Board confirms that the meeting was quorate throughout.
- 1.3 Noted: That due to the circumstances in 1.2, the items are outlined in the minutes in order of consideration rather than numerically.

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2. Declarations of Conflicts of Interest

2.1 Noted: That two points were mentioned:

- Janusz Jankowski – has become a consultant for biotech company, Navicam, although there are unlikely to be any conflicts arising.
- Isabel Nisbet – item 16 discussing UCO's complaints procedure, even though she'll already be gone then, she would have left the room during this item due to currently adjudicating a case involving a student complaint against members of the Vice-Chancellor's Group.

2.2 Noted: That, other than the points mentioned in 2.1, further to the entries in the Register of Interests and Loyalties, there were no declarations of interest specifically referencing anything within the agenda of this meeting.

3. Minutes of the Last Meeting

- **Board Meeting – 20 November 2019**

3.1 Agreed: That the minutes of the last meeting were agreed to be a correct and accurate record and the redacted copy will be sent to Office for Students (OfS) as requested in the letter sent by OfS that comprised BoD-19-02-10a of the November Board papers.

3A. Board Strategy Day Suggested Actions

3A.1 Noted: That the paper was noted and the Executive asked to develop the points further.

4. Matters Arising from Minutes of the Last Meeting (BoD-19-02-04)

| <i>Actions from the Board of Directors meeting on 20 November 2019</i> | | | |
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| Responsibility | Minute/s | Initial action/s | Outcome/s |
| Clerk to the Board | 6.4 | Investment Management Compliance Clerk to the Board to arrange for all signed documentation to be sent to Rathbones Investment Management for action. | Complete |
| Finance Director | 9.8 | OfS Financial Return – due 2 December 2019 That the commentary to accompany the workbook will be circulated to the Board for approval before the submission date of 10 January 2020. | Complete |
| Clerk to the Board | 10.4 | Compliance with regulatory deadlines That the timetable of statutory return deadlines considered at each Data Assurance Group (DAG) meeting will be included as an appendix at each future Board meeting. <i>March 2020 – noted for each future meeting.</i> | Complete |
| Finance Director; Clerk to the Board | 10.6 | Compliance with regulatory deadlines That a record of the minutes of this meeting will be provided to the OfS within 6 months of the date of OfS letter and notice (i.e. 20 April 2020). | Complete |
| Clerk to the Board | 11.3 | Finance & Estates Committee b) Board Member/Special Advisor for Finance & Estates Committee | Complete |

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| | | That a Board Nominations Committee meeting should be set up to take place early January/late February 2020 to discuss Board recruitment, Clerk to arrange. | |
| Finance Director; Clerk to the Board | 14.3 | <p>Investment Strategy Change Proposal</p> <p>That a review is currently taking place about ethical policies across UCO including engagement with the Student's Union and UCO's Trusts and Foundations Manager. As part of this, the Finance Director is to ask Rathbones Investment Management how any change to ethical considerations will affect the profitability of UCO's investments and the issue will return to Board March 2020.</p> <p><i>Feb 2020 – Ethical Policy has been approved and will appear before SMT on 10 March 2020. It can be circulated to the Board on request.</i></p> <p><i>With regards to Rathbones, they confirm that adding fossil fuels to the ethical considerations would have a significant negative effect on income. However, this could be offset by removing pharmaceuticals from the list of unacceptable investments.</i></p> | Complete |
| Vice-Chancellor | 15.5 | <p>Estates Strategy</p> <p>That the Heads of Terms this week have been signed after examination by the legal advisors with the aim to bring the sale and purchase agreement to Board June 2020 to approve signing. Completion of entire project currently looks like being September 2022. The OfS to be notified of Heads of Terms signing through the reportable events route.</p> | Complete |
| Jayne Morley; Deputy Vice-Chancellor (Education) | 16.2 | <p>Risk</p> <p>Deputy Vice-Chancellor (Education) to discuss with Jayne Morley on how to better embed risk into the work of SMT rather than it being an extra job for people to do.</p> <p><i>Feb 2020 – Meeting between them took place. Deputy Vice-Chancellor (Education) to work on during Risk Management Policy Review.</i></p> | Complete |
| Finance Director | 16.3 | <p>Risk</p> <p>The risk to meeting the financial covenant for Barclays Bank to be included in the risk register.</p> | Complete |
| Vice-Chancellor | 16.4 | <p>Risk</p> <p>That Canning Town risks are being worked on and are to be included for Board March 2020.</p> | On Agenda |
| Clerk to the Board | 17.2 | <p>Board Training Presentation</p> <p>That the following topics for the following times were requested:</p> | Complete |

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| | | <ul style="list-style-type: none"> • Commercial Law for Novices – for June 2020, possibly Russell Cooke as presenters. • Clinic – for October 2020 • Conditions of Registration and Reportable Events – for November 2020, presenter Alex Bols. <p><i>Feb 2020 – all noted for future agendas.</i></p> | |
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Previous Actions from the Board of Directors meetings

| Responsibility | Minute/s | Initial action/s | Outcome/s |
|---|------------------------|---|------------------|
| Finance Director | Nov 2019 01 | <p>Vice-Chancellor's Update</p> <p>The Board requested a trend analysis be produced for UCO surplus over the past few years for Board November 2019. It was remarked that generally, 6% operational profit should be seen as a minimum to maintain current standards with about 4% being received via donations.</p> <p><i>Nov 2019 – ongoing. Finance Director is currently completing the financial return for OfS, information which will also be needed for fulfilling this action.</i></p> | On Agenda |
| Deputy Vice-Chancellor (Education) | Nov 2019 02 | <p>Financial Summary</p> <p>That a question was asked about dropout rates, to which the answer was that UCO's figures were not unusual. Transfers are negligible. Deputy Vice-Chancellor (Education) to circulate dropout statistics over the past few years to the Board via the Clerk of the Board.</p> <p><i>Nov 2019 – that these statistics still need to be compiled and then circulated.</i></p> | Ongoing |
| Clerk to the Board | Nov 2019 03 | <p>Board Communication</p> <p>That the Clerk to the Board presented and the Board agreed the paper on creating a secure portal for Board and sub-committee documents instead of them being sent by email and therefore at risk of hacking. It was agreed that downloading documents would be allowed but that cybersecurity training done at the Board meeting in addition. Clerk to the Board to discuss with ICT Director.</p> <p><i>Nov 2019 – that this action is ongoing due to the ICT Director exploring possible better options than SharePoint.</i></p> | Ongoing |
| Deputy Vice-Chancellor (Education) | Nov 2019 04 | <p>Starred Items</p> <p>Deputy Vice-Chancellor (Education) to draft a strategy for Board member interaction with Senior Management Team (SMT) to also include an outcome and record keeping form for sharing at future Board meetings.</p> <p><i>Nov 2019 – action re-written for clarity and carried over.</i></p> | Ongoing |
| Deputy Vice-Chancellor (Education) | Nov 2019 05 | <p>Any Other Business</p> <p>That the Board expressed interest in the Access and Participation Plan being shared with them. The Plan is first to be considered by Widening Participation & Admissions Strategy Group (WPSAG), then Academic</p> | Ongoing |

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| | | Council, but the Deputy Vice-Chancellor (Education) will share the document with Board Members after that process. | |
| Company Secretary | March 2019 01 | <p>UCO Shareholders</p> <p>That the Company Secretary asked a series of questions to the Board, answers as follows:</p> <ol style="list-style-type: none"> 1.The Board authorises the Company Secretary to send a letter to those shareholders who failed to respond to both the 2018 and 2019 AGM mailings outlining that UCO are undertaking a shareholder cleansing exercise and giving them four months to respond before being deemed to have transferred their share. The word “cleansing” is to be replaced by “updating records.” 2.The Board did not deem it necessary for a reminder letter to be sent after two months. 3.The Board feels that the two AGM mailings, one letter plus a UCO website posting provides “reasonable endeavour” to the attempt to contact currently untraceable shareholders. 4.After some debate, the Board approves sending the letter to those who were on the pre-2018 “no contact details known” or “post returned” list on the grounds that the communication attempt needs to be evidenced. 5.The Board does not require sending the letter to those on the pre-2018 deceased list as the list can be deemed to be accurate even without evidenced documentation. 6.The Board does not require the letter to be sent by some form of signature-requiring post. 7.The Board agrees that £1 for each share should be stored in trust in case of future enquires by deemed transferred shareholders or relatives. <p><i>Mar 2019 – This will be ongoing beyond Board June 2019 as work cannot take place until after AGM. It will most likely be delayed until January 2020 due to graduation organisation.</i></p> | Ongoing |

5. Chair’s Actions

5.1 Noted: That there have been no Chair’s Actions since the last meeting.

6. Students’ Union

- **Union & Bar Accounts**

6.1 Noted: That the Students’ Union accounts were noted. They had seen an increase in income because there had been more events but also because of the introduction of card payments.

- **Presentation – outgoing SU President**

6.2 Noted: That the former SU President outlined his tenure in a PowerPoint presentation. There had been one event done jointly with British School of Osteopathic Medicine (BCOM) students to build up social links between the two institutions and more events aimed specifically at Part-Time students.

- **Presentation – incoming SU President**

6.3 Noted: That the incoming President’s plans included regular student nights; induction week to reconsider what events to provide to students; continuation of cross-institutional events; welfare

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and mindfulness events especially during exam season; continuation of sports activities and introduction of new ones; reaching out more to Part-Time students; continuation of charity events such as Movember on the social side. The incoming President would also like to promote a more regular stock take of the bar and more regular orders on the business side and push for more female representation within the Student's Union as well.

10. Vice-Chancellor's Update

- 10.1 Noted: That Full-Time applications are up on last year.
- 10.2 Noted: That coronavirus has been a major focus for the Vice-Chancellor's Group, developments include:
- Daily VC Group meetings and a lot of signage being put up on both UCO buildings.
 - Regular updates to all staff
 - Clinic considering all possible actions such as information link to patients seeing if they can deliver services electronically. Information being sent to students on lost clinic hours or other possible issues they might experience.
 - Developing resources to deliver teaching electronically in the event of UCO closure, especially prioritising final year students to ensure their graduation isn't compromised where possible
 - Discussing possible solutions and sharing ideas with allied institutions.
- 10.3 Noted: That the Board wished to put their support for the contingency planning outlined by the Vice-Chancellor on record and asked that the Board be told if any individual could offer any help.
- 10.4 Noted: That in the event of a lockdown, the Board could meet using Microsoft Teams and that a unanimous email decision is also acceptable as a quorum.
- 10.5 Noted: That the UK Visas & Immigration (UKVI) audit provided a good result for UCO but with minor improvement to be made; that in future a copy of the boarding pass should be kept on record to prove that student's date of entry into the UK.
- 10.6 Noted: That the Vice-Chancellor asked the Board to read the report from General Osteopathic Council (GOsC) on the review of our annual report. The feedback was very positive and resulted in the recommendation that the time limit on RQ be removed for the UCO. The Chair asked that the Board's thanks to the UCO Senior Team be put on record and that this report was very reassuring to the Board.
- 10.7 Noted: That with regards to UCO's proposed Nutrition and Dietetics course, negotiations with Health and Care Professions Council (HCPC) are ongoing specifically about placements and updates will be given to the Board in due course.
- 10.8 Noted: That it was 16.40 at the end of this item and Isabel Nisbet left the meeting at this point.

7. Office for Students Approval of UCO Access and Participation Plan

- 7.1 Noted: That the letter of approval from OfS was noted.
- 7.2 Noted: That UCO is subject to enhanced monitoring due to issues that arise with widening participation within osteopathy and results of this will be reported to the Board in due course.

13. Item Restricted due to Commercial Confidentiality

14. Financial Covenants Letter of Variation relating to the cost sharing agreement and purchase of new building

- 14.1 Agreed: That this letter was agreed by the Board and the wording below is incorporated in the minutes due to this being a requirement of Barclays Bank:

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There was produced to the meeting a letter of variation (the Letter of Variation) from Barclays Bank PLC (the Bank) to the Borrower setting out the amendments to a facility agreement dated 24 August 2007 pursuant to which the Bank has offered the Borrower, the Facility (as defined in the facility agreement).

IT WAS RESOLVED

1. That the amendments set out in the Letter of Variation are in the interests of and for the benefit of the Borrower and are most likely to promote the success of the Borrower for the benefit of the members as a whole and that such terms and conditions of the Letter of Variation be and are approved and accepted.
 2. That Alex Bols and Richard Salter are authorised to sign the Letter of Variation on behalf of the Borrower to indicate acceptance of the terms and conditions.
 3. That the Bank is authorised to act in all matters concerning the Facility as amended by the Letter of Variation upon instruction from the Borrower, in its capacity as Borrower of the Facility, signed in accordance with the Bank's mandate for any of the accounts of the Borrower held with the Bank current from time to time.
- 14.2 Action: That the above wording was signed by the Chair and the Clerk and will be forwarded to Barclays Bank by the Clerk.

Action: Clerk to the Board

15. Financial Regulations & Conflicts of Interest Policies

a) Financial Regulations and Fraud Prevention Policy

15.1 Noted: That this policy was approved without additional comment.

b) Conflicts of Interest Policy

15.2 Noted: That this policy was approved without additional comment.

15.3 Noted: That it was 17.45 at this point and the Chair of the Board left the meeting. The Meeting Chair was taken by Vice-Chair Alex Bols. That Jackie Westaway and Azlina Bulmer also left at the end of this item.

8. Board Proposed dates for 2020/21

- **Proposed Dates Board Meetings**

8.1 Noted: That, at the request of a Board member, the Clerk had discussions with individual Board members both in person and over email about the possibility of moving meetings to Tuesdays. These discussions had revealed no great obstacle to moving the date and, consequently, it was agreed to move the regular day.

8.2 Action: Clerk of the Board to send suggested 2020-21 days to hold meetings for Board members to comment on outside of the meeting.

Action: Clerk to the Board

- **Possible Extraordinary Days proposal**

8.3 Noted: That this sub-item had been added to the agenda at the request of the Chair of the Board. However, due to time running out, the item was not discussed, Clerk to discuss with Chair.

Action: Clerk to the Board

9. Board Recruitment

- **BNC Nominations Report Feb 2020**

9.1 Noted: That these were noted without additional comment.

- **BNC DRAFT Minutes – 7 February 2020**

9.2 Noted: That these were noted without additional comment.

- **Board Recruitment Proposed Advert**

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9.3 Approved: That the advert was approved for release without additional comment.

- **Board Member Job Description**

9.4 Approved: That the Job Description was approved without additional comment but it was noted that entrepreneurial skills might be useful for the Board as well as Business and Continuity Action expertise.

11. Financial Summary

a) Trend Analysis for UCO Surplus

11.1 Noted: That the Finance Director went through the paper and it was noted without additional comment.

b) Summary 6 months ending 31 January 2020

11.2 Noted: That the Bank are aware of UCO's issue with meeting covenants and are likely to meet at the end of April 2020 to agree what proposals to issue to UCO.

11.3 Noted: That UCO are also in discussion with the Bank regarding the coronavirus and how that might affect covenants.

11.4 Noted: That this issue is an emerging risk on the risk register and UCO are also considering the heightened risk due to practitioners touching patients.

11.5 Noted: That it was suggested this issue may need to be examined in the context of whether it might become a reportable event to OfS.

c) High-Level Risk 10.01, Uncertainty of Funding

11.6 Noted: That Fundraising and high staff costs had been key factors in shortage of funding. Mitigations are that Vice-Chancellor's Group are looking at staffing costs and that with the addition of new courses, income will rise but the cost of administering them centrally will remain at a similar level.

12. Risk Overview

12.1 Noted: That this was noted without additional comment.

16. Board Training Presentation

a) UCO Student Complaints

b) Training Discussion

16.1 Noted: That due to time constraints, this item was not discussed.

17. Fundraising Committee (FRC) Terms of Reference

17.1 Approved: That the Terms of Reference were approved without additional discussion.

18. Remuneration Committee of the Vice-Chancellor's Group (RCVCG) Terms of Reference

18.1 Approved: That the Terms of Reference were approved without additional discussion.

19. Board Nominations Committee (BNC) Terms of Reference

19.1 Approved: That the Terms of Reference were approved without additional discussion.

20. CUC Guidance Document

20.1 Noted: That the Deputy Vice-Chancellor (Education) raised CUC Guidance and checking UCO's compliance with OfS conditions as a task that will require examination by Board Members. Because there is new CUC Guidance due to be published, it was agreed that this task would wait until that guidance had been published.

21. Starred Items

21.1 Noted: Please see from point S0.1 below.

22. Any Other Business

22.1 Noted: That the Staff Conference is due to take place on 16 May 2020, Gael Dundas mentioned the possibility of the Imperial War Museum being available and will investigate that.

Action: Gael Dundas

22.2 Noted: That the meeting ended at 18.14.

S. Starred Items

S0.1 Noted: That in order to allow sufficient time for the effective discussion of significant and substantial items at Board meetings, the starring system previously introduced has been converted into an additional agenda that is only discussed if Board Members request an item to be discussed from the Clerk of the Board before the meeting. These items will tend to be ones which have been discussed by sub-committees and are therefore only sent to the Board for information or items which the sub-committee chair has specified are not substantive. Starred items are sent to Board Members as part of the meeting papers and are noted in the minutes on the basis that Board Members have read and are happy with them.

S1. N/A

S1.1 Noted: N/A.

S2. Minutes of Academic Council

- **FINAL – 27 March 2019**

S2.1 Noted: That these have been discussed at AR but were noted here without discussion as per S0.1.

- **FINAL – 7 July 2019**

S2.2 Noted: That these have been discussed at ARC but were noted here without discussion as per S0.1.

- **FINAL – 9 September 2019**

S2.3 Noted: That these have been discussed at ARC but were noted here without discussion as per S0.1.

S3. Minutes of Audit & Risk Committee

FINAL – 11 November 2019

S3.1 Noted: That these have been discussed at ARC but were noted here without discussion as per S0.1.

S4. Minutes of Finance & Estates Committee

FINAL – 24 February 2019

S4.1 Noted: That these have been discussed at FEC but were noted here without discussion as per S0.1.

S5. Minutes of Fundraising Committee

FINAL – 25 November 2019

S5.1 Noted: That these have been discussed at FRC but were noted here without discussion as per S0.1.

S6. Board Nominations Committee

S6.1 Noted: See Item 7.

S7. Minutes of Remuneration Committee of the Vice-Chancellor's Group

S7.1 Noted: That there were no minutes from this committee to be considered at this Board meeting.

S8. Rolling Agenda for 2018/19

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S8.1 Noted: That this was noted without discussion as per S0.1.

S9. Dates of Future Meetings

S9.1 Noted: That these were noted here without discussion as per S0.1:

| Date | Time |
|--------------|-------|
| 17 June 2020 | 16.00 |

AGREED