

Trustee Board

date: 9th June 2009
time: 18.00
location: N1.03

Minutes

Present: Yasmin Omar, Ben Robinson, Chris Miller, Susan Morrison, James Lloyd

In Attendance: Mal Edgson, Chris Clark, Tom Foy

1. **Apologies for Absence** **Action**
 - 1.1 **Welcome & introductions:** TOM & Chris were welcomed to their first meeting of Trustee Board
 - 1.2 **Apologies:** None received
 - 1.3 **To approve the minutes of the meeting on 12th March 2009:** The minutes were approved as a true and accurate record
 - 1.4 **Matters Arising:** None not other wise on the agenda

2. **Financial Business**

To receive the Management Accounts and projections for April 2009: The projections based on April figures indicate a surplus of over £8,000 for the year mainly due to improvements in the performance of the shop.

 - 2.1 Concern was again raised about the implications of the under-spend in sports on future funding in this area. The importance of accurate accounting in this area was underlined. ME agreed to circulate an accurate assessment of the levels of under-spend as soon as they are available. A realistic plan needs to be produced to ensure that future funding is not lost and that the investment in sport continues. **Action ME**
 - 2.2 To update the Board on the progress of our budget request: ME reported that a written submissions has been sent to the University Director of Finance making our case for static grant funding and additional Big Deal funding of £70,000 based on increased student numbers and the formula agreed.

To discuss our policy on financial reserves: The following principles were agreed as the basis for our reserves policy.

 - a) Trading surplus should be used to replenish reserves until a positive net current asset position is achieved at year end.
 - b) Budgeting should reflect the need to deliver £10 – 15k of trading surplus annually
 - c) Once positive net current assets are achieved a realistic reserves target based on a proportion of annual operating costs will be agreed.
 - 2.3 YO will draft this policy. **Action YO**

3. **Planning**

- 3.1 To note progress of the Union Plan for the academic year 2008-09. Communications & Student Engagement were the areas highlighted for special development this year. A short paper identified the objectives set for the 2009-10 academic year in these areas and the achievement that were made Action YO & ME
- A planning model describing the process the Union intends to follow in the next academic year was approved with the addition of consultation with Executive Committee and membership included
- 4 **Staffing & Compliance Issues**
- 4.1 To note additions and departures to the staff team: A paper was circulated detailing changes to the staff team over the summer period
- 4.2 To note that we have received a claim relating to an accident in 2006 which we have passed to our insurers: ME reported there irrespective of whether the claim is settled there will be no financial impact on the Union as there is no policy excess or NCD
- 5 **Constitutional**
- 5.1 To approve an Equal Opportunities Policy: his policy was approved. SM asked where Union policy was kept. ME replied that it was held on our website. ME will make sure our policy file is up to date and that there is a clear distinction between operational policy and political and representational policy Action ME
- 5.2 To consider a request from the University to revise our 'terms of office' clause which is currently 'not approved' by the University. This request was declined as the Board felt that this should be considered in the light of other changes to the constitution, issues of evaluation and training for board members and that these issues were important issues for the Board alone to determine. ME to communicate this to the University Secretary Action ME
- 6 **Membership & Engagement**
- 6.1 To note the levels of activity contained within the financial report above: Noted
- 6.2 To note the membership of next years Executive Committee: This was reported and noted
- 6.3 To receive a report of principle issues being reported through our Representation Department: BR gave a comprehensive verbal briefing which was welcomed.
- 6.4 To receive a report on progress of the Student Voice Project. Included in 6.3 above
- 7 **To note minutes from other meetings – Duely noted**
Finance & Staffing: 11/5
Senior Management Team: 27/3, 27/4
Exec: 5/5, 27/5
- 8 **Any Other Business:** ME gave a short presentation on the Union's draft engagement model. JL drew comparisons between this work and models he has used for campaigning and evaluation. JL agreed to help the Union develop this work including the training of staff and officers in using this to plan effective campaigns.
- 9 **Date of Next Meeting:** TBA