

**University Board Meeting (By MS Teams video conference)**  
Minutes of a meeting held on 26 November 2021

**Members Present**

|                             |  |
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| Prof Richard Conder (Chair) | Chair of the University Board                |
| Jim Andrews                 | Chief Operating Officer (COO)                |
| John Beswick                | Independent Board Member                     |
| Karima Fahmy                | Independent Board Member                     |
| Dr Lois Farquharson         | Academic Staff Board Member (Items 1 to 6.4) |
| Maggie Frost                | Independent Board Member                     |
| David Furniss               | Independent Board Member                     |
| Karl Hoods                  | Independent Board Member                     |
| Stuart Jones                | Independent Board Member                     |
| David Kane                  | Independent Board Member                     |
| Jean Lang (Deputy Chair)    | Independent Board Member                     |
| Sara Luder                  | Independent Board Member                     |
| Prof Tim McIntyre-Bhatty    | Deputy Vice-Chancellor (DVC)                 |
| Prof John Vinney            | Vice-Chancellor (VC)                         |
| Deborah Ward                | Independent Board Member                     |

**In attendance**

Omuwa Ayonoto (SUVP Opportunities) (Item 3.2); Mandi Barron (Director of Student Services) (Item 5.4); Chiko Bwalya (SUVP Education) (Item 3.2); Jacky Mack (Academic Registrar) (Items 5.1 and 5.2); David Reeve (Interim Director of Finance (IDoF)), Geoff Rayment (Corporate Governance and Committees Manager); Deborah Wakely (Clerk to the Board).

**Meeting minutes**

**1. Welcome, Apologies and Declarations of Interests**

21/024 Apologies were noted from Paula Alliston, Prof Carol Clark, Prof Carol Evans, Naomie Lebe and Tola Oloyede.

21/025 The Chair invited any declarations of interests and the Board noted that Jim Andrews and Stuart Jones were Directors of BU Community Business Ltd and John Vinney and Tim McIntyre-Bhatty were Directors of BU Innovations Ltd (relevant to item 4.7, Financial Statements). There were no other new or relevant declarations.

**2. Minutes of the Previous Meeting (Chair)**

## 2.1. Minutes of the University Board Meeting, 1st October 2021

21/026 The minutes of the 1 October 2021 Board meeting were **approved** as an accurate record.

## 2.2. Matters Arising and Actions Register

21/027 The Actions Register was **noted**. All actions had been completed, were covered under the main agenda items (below) or were not yet due, apart from action 178 (Royal London House disposal) which was ongoing. The COO advised the Board that Heads of Terms had been agreed with the purchaser and they had undertaken a survey. Further analysis was awaited regarding the building's concrete frame.

## 3. Context Setting and Update Reports

### 3.1. Vice-Chancellor's Update Report (VC)

21/028 The VC highlighted key points from his update report and recent developments. The University had received awards for sustainability and also been highly commended for its work on suicide prevention. The recent graduation ceremonies had gone very well, with 19 ceremonies being conducted over the course of one week. The return to face-to-face teaching on campus continued and Covid safety messages were being reinforced.

21/029 Despite policy changes being anticipated, there had been no major announcements on HE funding following the Government's Comprehensive Spending Review. Consultations were ongoing, but there had been no further announcements around post-qualification admissions. Michelle Donelan had written to the OfS regarding the Government's new approach to access and participation and new requirements had been placed on universities. A new Director for Fair Access and Participation, John Blake, had also been appointed.

21/030 The University had notified the OfS of a reportable event in respect of communications with students on changes to course delivery, as discussed previously with the Board. They had sought no further information to date. The latest updated OfS guidance on reportable events which would have effect from 1 January 2022 was appended to the VC's report for the information of members.

21/031 The University & Colleges Union (UCU) had balloted academic staff on industrial action. BU was not an institution which had voted for strike action, but staff had voted for 'action short of a strike' (working to contract).

### 3.2. Students' Union at Bournemouth University, President's Report (SUBU President)

21/032 Omuwa Ayonoto (SUVV Opportunities) and Chiko Bwalya (SUVV Education) joined the meeting to take questions on the SUBU report in the absence of the President. The Chair noted the student voice strategy work being undertaken to address issues raised in the NSS and the SUVV Education confirmed that the SU Manager was meeting regularly with the DVC to discuss key student issues. Some legacy issues that already existed prior to the Covid pandemic were being identified which needed to be addressed. Sabbatical officers were working with Faculties and proactively offering support to strengthen the student voice. The SUVV Opportunities added that the SimOn survey tool also provided data. Some students felt that more support was needed on wellbeing and welfare support.

21/033 Members discussed recent media reports of needle 'spiking' and sexual assault and asked if there was any evidence of such attacks among BU students, on or off campus. The SU representatives were not aware of any direct reports of students being injected, but it was possible that victims would not report it. There had been no incidents regarding spiking in SUBU venues but some concerns had been raised regarding halls of residence and awareness raising activity was taking place and guidance issued.

21/034 The SUBU report was **noted**.

### 3.3. Board Membership and Appointments (Chair)

21/035 The Chair presented the recommendations of the Nominations Committee in respect of Board and Committee appointments. The Board approved the appointments and recommendations of the Nominations Committee as follows:

21/036 The Board **approved** the recommended amendments to paragraphs 7.5 and 7.8 of the Board, Senate and Committees Policy and Procedures to more closely reflect the maximum term of 9 years for all roles and to make it clear this also applied to those in the Chair or Deputy Chair of the Board roles.

21/037 The Board **approved** increasing the student membership on the Board to two members (SUBU President plus one other) with the recruitment process for the new student member to be the same as all other Board Members, with maximum term of office being 2 years or such time that they cease to be a BU student (whichever is earlier) and all students should be eligible to apply subject to a restriction to ensure they were bringing the student voice and are not an additional staff member.

*Stuart Jones withdrew from the meeting.*

21/038 The Board **approved** the appointment of Stuart Jones for a third term as independent Board Member with effect from 1st March 2022 which the Nominations Committee would keep under review on a rolling annual basis at the June meetings.

*Stuart Jones re-joined the meeting and Debbie Ward withdrew.*

21/039 The Board **approved** the appointment of Debbie Ward as Chair of Remuneration Committee commencing 27th November 2021;

*Debbie Ward re-joined the meeting and David Furniss withdrew.*

21/040 The Board **approved** the appointment of David Furniss as Deputy Chair of Remuneration Committee commencing 27th November 2021.

*David Furniss re-joined the meeting and John Beswick withdrew*

21/041 The Board **approved** the appointment of John Beswick as Deputy Chair of Finance and Resources Committee commencing 27th November 2021.

*John Beswick re-joined the meeting*

21/042 The Board **approved** the appointment of Mandi Barron for a second term of 3 years as Senate Member on Honorary Awards Committee commencing 27th November 2021.

21/043 The Board **approved** the appointment of Dr Carly Stewart as Director of BU Community Business Limited with immediate effect (noting the need to complete formalities with BUCB Limited and Companies House).

### 3.4. Chair's Action, Written Resolutions, Contracts and Use of the University Seal (Chair)

21/044 The report was **noted**.

### 3.5. Update Report on Actions to Address Student Experience (including the NSS) (VC)

21/045 The VC introduced this report which set out the context for the fall in the NSS overall satisfaction scores and actions to address this. The campus premium remained a key driver at BU. A new Student Voice and Engagement Committee was being established as a sub-committee of the University Leadership Team (ULT) and its terms of reference were appended to the report for information. Detailed University-wide and local action plans had been created, informed by open staff meetings. Substantive actions had been delivered and feedback so far had been positive. Overall, the VC felt that the plan was on track to

deliver improvements.

21/046 Mr Kane welcomed the new focus and progress to date but asked for further information on activity at Faculty level and assurances that the good practice being established was being followed and that procedures designed to support student experience were universally applied. The VC responded that there were many systems in place to check compliance with procedures. Work was being done to address any areas where compliance was poor and to ensure that issues were being addressed, for example there was a lot of focus on assessment and feedback. The DVC added that the internal audit review of Teaching Quality had also been helpful in flagging issues. Academic policies and procedures were benchmarked and the Executive were confident that they represented best practice, the focus was on consistent implementation and ensuring that feedback was followed up and communication loops closed to confirm that.

21/047 Turning to the new Committee's terms of reference, Mr Hoods suggested that technology should be a part of the discussion of student experience and that someone with this expertise should be included on the membership. The VC said people with specialist expertise would be invited to attend as required, but it was noted that this can make it hard for those people to effectively contribute. It was agreed to keep the membership under review.

### **3.6. Student Experience Committee Terms of Reference (Chair/Clerk to the Board)**

21/048 The Chair explained that, following on from the discussion at the last meeting, the Nominations Committee recommend these draft Terms of Reference for the Board's new 'Student Experience, Quality and Standards Committee' for the Board's approval. Membership included 5 independent Board members and any members interested in joining were invited to e-mail the Clerk to the Board by 17th December. Nominations Committee would then consider the membership in January and make final recommendations to the February Board meeting. The Chair of the Board would chair the Committee initially. The Board was also invited to consider whether it had any comments on the terms of reference, including any subject matters or reporting aspects that had not been directly considered by Nominations Committee.

21/049 The Board **approved** the terms of reference for the Student Experience, Quality and Standards Committee.

## **4. Strategic and Financial Matters**

### **4.1. Key Performance Indicators (VC)**

21/050 The VC highlighted key points from the KPI report. Tariff point indicators were moving in the right direction and there had been further Athena Swan progress at department level. Graduate outcomes measures had shown a slight decline but still compared well with the sector. Student recruitment was also slightly down, but January applications were looking strong. The report was **noted**.

### **4.2. BU2025 Financial Plan (IDoF)**

21/051 The VC introduced this paper which followed on from the discussion of proposed changes to the BU2025 financial forecasts at the October Board meeting. The Finance & Resources Committee (FRC) had subsequently discussed the proposals in detail and now recommended them to the Board. The IDoF summarised the key changes. Capital investment plans had been revised, including the deferral of Arne House until 2024/25 (sufficient progress would be made to preserve the existing planning consents). A minimum [Redacted] cash-reserves (including approved loan facilities) would be targeted for 2023/24 onwards. Research income forecasts had been reduced [Redacted] per annum. Compliance with covenants would be achieved throughout the forecast period. If approved, these revised proposals would inform the 5-year financial forecast which would be presented to the Board in February 2022.

21/052 The Chair asked how the [Redacted] reserves target compared with the Sector and the IDoF explained that the average was 130 to 140 days, [Redacted]. Once the initial [Redacted] target was achieved more action could be taken to increase the reserves still further, working towards a position that

was more comparable with the benchmarks.

21/053 The Board **approved** the proposed changes to the financial forecasts, as recommended by FRC, for incorporation into the OfS 5-year plan.

### **4.3. Final Annual Reports of the Auditors (IDoF)**

#### **4.3.1. External Audit Annual Report**

21/054 The External Auditors annual report was presented for noting, and to confirm that the auditors had substantially completed their work and anticipated issuing a clean audit. It had been considered in detail by the Audit, Risk & Governance Committee. The Board **noted** the report and the assurances provided.

#### **4.3.2. External Audit Representation Letter**

21/055 The IDoF explained that the draft representation letter had been updated following the ARG meeting to take account of the Committee's comments and the amendments were highlighted. The section on post balance sheet events had also been updated to take account of one item which had been disclosed in the Financial Statements. The representation letter was **approved**.

#### **4.3.3. Internal Audit Annual Report**

21/056 The Board **noted** the assurances provided by the Internal Audit Annual Report which concluded that the overall system of controls that have operated were "generally satisfactory with some improvements required". The IDoF explained that the internal auditors had said that this was actually a good result and it was very rare for any organisation to achieve a better outcome and they believed BU was performing well compared to many others in the Sector.

### **4.4. Going Concern and Sensitivity Analysis (IDoF)**

21/057 The Chair advised members that this report had been reviewed by FRC, after which it had been updated. The IDoF explained that the paper provided assurances on the going concern review as part of the year-end audit process. At FRC's request it had been updated to include phasing of the scenarios applied to the cash flow forecast and confirmation added that the scenarios had been compared to the principal risks for consistency and completeness.

21/058 Mr Furniss (FRC Chair) confirmed that his Committee had scrutinised and challenged the Executive on the report and were assured that the University was now in a much better place financially. The approach was far more prudent and the new reserves target [Redacted] was welcomed although the Committee would also welcome further progress in due course to align to the sector. He was content that the challenges raised by FRC had been dealt with in the updated report.

21/059 The Board **noted** the assurance provided in the report.

### **4.5. Financial Statements - Regulatory Compliance Report (IDoF)**

21/060 The IDoF introduced this new report which had been produced on the recommendation of the external Board review, to provide assurances that the financial statements were compliant with statutory and regulatory requirements. All requirements had been checked as set out in the paper and the Executive were content that the University was compliant, and this had been confirmed by the external auditor. The Board **noted** the report and the assurances provided.

### **4.6. Annual Report of the Audit, Risk & Governance Committee (ARG) (Chair of the ARG)**

21/061 Mrs Lang introduced this report, which provided an historical account of the Committee's work over the reporting period. The Chair thanked the Committee for its contribution and the report was **noted**.

#### 4.7. Financial Statements 2020-21 (IDoF)

21/062 The Chair introduced this item and explained that both ARG and FRC had considered the financial statements and had the opportunity to question the auditors. Both Committees recommended them to the Board for approval. Where additions had been made subsequently this has been highlighted in the cover paper. Mr Beswick added that there had been strong levels of challenge and discussion at the Committees, and he felt that the revised cycle of meetings provided a strong alignment on the assurances. The Financial Statements were **approved**. The related company accounts for the University's Financial Statements for its subsidiaries (BU Innovations Ltd, BUCB Ltd. and The BU Foundation) were **noted**.

#### 4.8. Banking Arrangements: SONIA Transitions and Transfer of Hedge Counterparty (IDoF)

21/063 The Chair explained that the Board was being asked to approve the resolutions (appended to these minutes) agreeing the changes and authorising the relevant people to sign the documents and enter into the updated hedging agreement. The IDoF added that, following on from the Board's previous discussion regarding the change from LIBOR to SONIA, KPMG had advised on the financial position around the transition (and the option to be pursued has previously been considered with that advice) and concluded that there was no material risk to the University. Mills and Reeve have provided specialist sector focused banking advice on the legal position to ensure that the Board has discharged its charity trustee obligations to seek appropriate expert advice. Mr Furniss confirmed that FRC had considered the proposals and were content to recommend them to the Board. The Board **approved** the resolution (appended).

#### 4.9. Extension of Barclays Revolving Credit Facility (RCF) (IDoF)

21/064 The IDoF introduced this proposal which, due to timing, has not been to FRC for prior scrutiny but had been reviewed by UET. The University's current [Redacted] RCF with Barclays could be extended for a further 12 months twice, by exercising an option request for an extra year on the 1<sup>st</sup> and 2<sup>nd</sup> anniversaries. Barclays had agreed to this subject to BU entering into an Extension and Amendment Agreement and paying a fee [Redacted]. The proposal had been cleared with the Chairs of the Board and the FRC and was considered to provide value as an additional contingency measure. New targets on access and sustainability were included and it had been confirmed internally that they aligned with the University's plans. In the event that the entire RCF was drawn down for a full year and the targets were not achieved the cost would be approximately [Redacted]. The Chair noted that an updated agreement had been uploaded to the Board pack which contained corrected targets. In addition, the margin for any interest charge had been reduced from 1.45% to 1.4% to the benefit of the University, a reflection of the movement in the market and credit risk.

21/065 The Board **approved** the draft Extension and Amendment Agreement and its contents and **delegated** authority to the VC together with the COO or, in either or both of their absences the DVC and/or the Interim Director of Finance to sign the Extension and Amendment Agreement on behalf of the University.

### 5. Academic, Student Wellbeing and Research Matters

#### 5.1. Annual Report on Academic Quality and Standards (DVC)

21/066 The DVC was joined by the Academic Registrar to introduce this report. The report now incorporated elements of the Senate annual report to the Board, in line with the Board review action plan recommendation that reporting could be combined. The report had been considered by ARG and provided assurance on the University's compliance with OfS ongoing conditions B1 to B5 on quality and standards. Following ARG's discussion on the increased number of academic offences, it was agreed that an update on academic integrity would be included in the Appeals and Complaints Annual Report to the Board in the Spring. It was expected that this annual report would be presented to the new student experience committee going forwards. The Board **noted** the report.

**Action:** Appeals and Complaints Annual Report to include an update on academic integrity.

**Action by:** DVC/Academic Registrar

#### 5.2. Degree Outcomes Statement (DVC)

21/067 The Academic Registrar highlighted key points in the draft Degree Outcomes Statement which had been updated with the most recent data from 2019/20. The three actions identified in the previous year's statement had all now been implemented. The Chair was disappointed to note that following improvements in previous years the 2019/20 data revealed that the attainment gap between Home Black and Minority Ethnic students and the overall student population had widened in 2019/20. Further analysis on this was provided in the report and the DVC confirmed that there was a focus on addressing this across the institution and a number of actions had been identified in the Quality and Standards report. The Board **approved** the Degree Outcomes Statement for 2021 on the recommendation of ARG.

### **5.3. Annual Report on Partnerships (DVC)**

21/068 The DVC introduced this annual report which came direct to the Board and provided assurances in respect of the Board's responsibility to have oversight of risks arising from partnership arrangements. The DVC highlighted the specific areas of risk that the Board was responsible for, including those related to reputation and sustainability as set out in the paper. Details of collaborative provision and academic partnerships with FE colleges were detailed in the Academic Quality and Standards Report presented separately. The University had no current operational relationships overseas with any significant risks. Overall, there were no high risks at the moment with partnerships and UET considered that there was a well-defined system of controls in place. Members asked if the relationship with Kaplan regarding the International College, the largest academic partnership with the University, was operating effectively and the DVC explained that it was, and that it was managed and governed through two joint boards, academic and strategic respectively, which he chaired. The DVC stated that the number of students was [Redacted] per annum however, which was below the target of 400 to 600. The University worked with Kaplan on integrated marketing and recruitment activities and students were progressing to BU, however, not in the numbers originally intended. There were no current academic or reputational risks flagged.

21/069 Members also asked how third-party sponsorships of PhDs were monitored and how the extent of funding from third parties was considered and tracked across all areas. The DVC advised that this would be managed through himself or the COO and that a separate report was coming to FRC on due diligence in third party funding. The annual report on partnerships was **noted**.

### **5.4. Annual Report on Student Welfare and Wellbeing (to note) (COO/Director of Student Services)**

21/070 The Board welcomed Mrs Barron, Director of Student Services, to the meeting to present this report and the Chair explained that the purpose of the item was to note and provide assurance that BU was meeting the OfS Conditions of Registration: 'to support all students, from admission through to completion, with the support that they need to succeed in and benefit from higher education'. The report now incorporated additional reporting on Sexual Harassment which was agreed at the July Board to be considered in this report when reviewing the OfS requirements. The Sexual Misconduct Training Strategy was also presented with the report.

21/071 Mrs Barron highlighted key points from this retrospective report which covered a period impacted greatly by the Covid pandemic. OfS had issued guidance during the year on both tackling anti-Semitism and racial harassment and sexual misconduct, and also suicide prevention. The University reviewed the guidance and was working to align with best practice in these areas. Dorset Healthcare University Foundation Trust operated the Student Wellbeing Service on behalf of BU and their report of the service delivery for the year was also appended. Non-specialist student support was also provided through Achieve@BU. The University had worked with AUB and AECC to develop a Universities' Suicide Prevention Strategy, which had been well received.

21/072 On the topical issue of needle spiking and sexual assault, Mr Barron explained that evidence of any cases was very limited in Dorset and the University worked with the police and local community organisations on these issues. Some venues were implementing policies to tackle these matters and students were encouraged to report incidents to the police. Members asked whether the student wellbeing services had sufficient resources and Mrs Barron thought that there could be scope to grow the 'Achieve' team and refresh the counselling model. Proactive early intervention would be the best focus for any additional investment, for example through further staff training.

21/073 Ms Fahmy noted the data on sexual misconduct reports and questioned why 18 incidents had been reported through the online system but there had been no BU disciplinary investigations relating to sexual assault. Mrs Barron explained that such investigations needed the student to make a complaint or the police to notify that they were carrying out an investigation. Those reporting incidents were encouraged to go to the police and at least 12 of these cases had done so. Data through informal channels was also monitored in case action needed to be taken within BU to ensure safety but this had not been required so far.

21/074 The report was **noted**.

### 5.5. Health Education England Contract (DVC)

21/075 The Board gave **approval** on the recommendation of FRC for the University to enter into a formal contractual relationship with Health Education England (HEE) in respect of BU education programmes which were necessarily linked to the NHS to enable their delivery and in which HEE have a legitimate interest under the Care Act 2014.

21/076 The Board **delegated** authority for the Deputy Vice-Chancellor (or in his absence, the Vice-Chancellor or Chief Operating Officer) to sign the NHS Education Contract 2021 – 2024 with HEE (with retrospective effect from the 1st April 2021) and other documentation relating to the Contract, subject to satisfactory completion of the CAF process.

### 5.6. Proposal to Accept Philanthropic Grant from Arcadia (DVC/COO)

21/077 Members asked for further details on the due diligence undertaken on the proposed donor. The COO explained that the University's Code of Ethical Fundraising set out the detailed process of undertaking due diligence and seeking approval of such donations. In this instance detailed due diligence had been undertaken and the donor was confirmed as being a reputable charitable organisation with a track record of funding prestigious researchers. The due diligence had not flagged any concerns requiring additional consideration by the Board under the Code. The Board **approved** the Business Case for the Pacific Islands Endangered Cultural Heritage Survey, subject to acceptance of a donation from The Arcadia Fund. The Business case had been considered by FRC and was recommended subject to the donation being approved and received.

21/078 The Board **approved** acceptance of a donation of [Redacted] under the Code of Ethical Fundraising & Donors' Charter July 2020 (v14) – if offered following the Fund's meeting in late December 2021.

21/079 The Board **delegated** authority for the Deputy Vice-Chancellor (or in his absence, the Vice-Chancellor) to sign the contract and other documentation relating to the project, subject to satisfactory completion of the CAF process.

### 5.7. Research Bid – Leverhulme Centre (DVC)

[Paper withdrawn]

### 5.8. National Institute of Health Research Grant (DVC)

21/080 FRC had recommended this to the Board for approval. The Board gave **approval** to confirm submission of a second stage application to the NIHR Research and Innovation for Global Health Transformation call for the research project Drowning Prevention for new mobile children aged 2 years and under in Bangladesh. If successful, BU is the lead and the total project will provide income of [Redacted] from the NIHR with a Full Economic Cost (fEC) of [Redacted]; this includes income and expenditure relating to BU as the lead and to project partners. The University's part of the project will provide income to BU from the NIHR [Redacted] over a four-year period with a fEC of [Redacted], thereby generating a recovery rate of 81%.



21/081 The Board **delegated** authority for the Deputy Vice-Chancellor (or in his absence, the Vice-Chancellor or Chief Operating Officer) to sign the grant agreement and associated documentation relating to the project, subject to satisfactory completion of the CAF process if the application was successful.

### **5.9. Research Bid - European Research Council Starting Grant (DVC)**

21/082 FRC had considered this business case and recommended it to the Board for approval. The Board gave **approval** to submit a grant funding application to the European Research Council's Starting Grant scheme for the project: Combining Advanced Science with Expert Community for Insight into Top Predator roles in Ecosystems under a Changing Climate. If successful, the project would provide income to BU of [Redacted] and have a Full Economic Cost of [Redacted].

21/083 The Board **delegated** authority for the Deputy Vice-Chancellor (or in his absence, the Vice-Chancellor or Chief Operating Officer) to sign the "Commitment of the Host Institution" letter for submission and if awarded, delegated authority to sign the grant agreement and other documentation relating to the project, subject to satisfactory completion of the CAF process.

## **6. Policy and Governance Matters**

### **6.1. Remuneration Committee's Annual Report (Chair of Remuneration Committee)**

21/084 The Board **endorsed** the Remuneration Committee's Annual Report and its publication.

### **6.2. Compliance with Ongoing Conditions of Registration with OfS (DVC)**

21/085 The DVC presented this report on the recommendation of the ARG. The report provided assurance to the Board regarding BU's compliance with the requirements of the Regulatory Framework and addressed each of the ongoing conditions of registration in summary. The Committee had discussed the possible use of RAG ratings in assessing compliance with the ongoing conditions but following detailed consideration had agreed that the approach was not practical. The technical issue with the student records system which had arisen during the year had now been resolved and the HESA return submitted and consumer protection compliance matters had been reported to the OfS as previously advised to the Board. The Board **approved** the report.

### **6.3. Anti-bribery Policy & Procedures (COO)**

21/086 The Board **approved** the Anti-Bribery Policy and Procedures on the recommendation of ARG.

### **6.4. Code of Practice on Freedom of Speech (COO)**

21/087 The Board **approved** the Code of Practice on Freedom of Speech for 2021/22 on the recommendation of ARG.

### **6.5. Annual PREVENT Data Return (COO)**

21/088 The Board received the annual report and considered the information and supporting evidence to ensure that BU is demonstrating its obligation to have 'due regard' to the Duty. The COO explained that Prevent was now embedded into student wellbeing activity and no issues had arisen during the year. Additional guidance had been published internally on online wellbeing, covering subjects such as online radicalisation. The Board **approved** the BU Prevent Policy and **approved** the Accountability Statement and Data Return for submission to the OfS on 1 December 2021.

### **6.6. Modern Slavery Statement (COO)**

21/089 ARG had considered the draft statement and recommended it to the Board for approval. The COO advised that there had been one investigation under the anti-slavery policy during the year, but this was found not to be a modern slavery matter. Once approved by the Board the Statement would be signed by

the Chief Operating Officer and published in a prominent place on BU's website homepage as required under the Act. The Board **approved** BU's Modern Slavery and Human Trafficking Statement 2021.

## 7. Estates Matters

### 7.1. Poole House Second Floor Remodeling Business Case (COO)

21/090 The COO presented this business case which was at a financial authority limit that required FRC approval but had not been submitted to FRC due to timing issues and the Chairs of the Board and FRC had agreed it could be presented to the Board. The proposal was to refurbish the space in Poole House vacated by activities moving into the Poole Gateway Building. It would create space for the psychology department, which was an area of academic growth. The budget and cashflow had been approved by the University Leadership Team (ULT), but it was noted that after that approval inflation had resulted in high price rises across the construction industry and also that there was additional cost associated with the ventilation systems. Mr Jones endorsed the fact that there had been considerable price rises in construction. The Chair sought confirmation that the project was affordable within the existing budget. The COO confirmed that prices had been verified as being appropriate, with additional costs being provided from the Estates capital contingency within the existing budget. The price was fixed so the contractor would bear the ongoing risks of further inflationary increases.

21/091 The Board **approved** the business case including total project funding of a maximum of [Redacted] including VAT to enable the delivery of project, and **delegated** authority by way of a written resolution (passed in the meeting) authorising the execution of the relevant contractual documentation by any one of the Director of Estates, the Chief Operating Officer, and any other member of UET.

### 7.2. New Lease of Plot O, Student Village Accommodation (COO)

21/092 The COO introduced this paper which sought a longer-term extension on the student village lease, initially for a period of 2 years. The arrangement was financially positive with estimated income of [Redacted] versus costs of [Redacted]. FRC recommended the business case for approval.

21/093 The Board gave **approval** to (1) take a new lease of the Plot O (the student village) based on substantially the same terms as the existing lease but to an end date of 8th September 2024 and (2) **delegated** authority by way of a written resolution (passed in the meeting) specially authorising the execution of the lease and any other related documentation by:

- any one of the COO and any other member of UET to execute any necessary property documentation underhand; and,
- where such property documentation is to be executed as a deed any two of the Director of Estates, the COO and any other member of UET to execute the property documentation and to witness the application of the seal on behalf of the University pursuant to paragraph 10.1 of the Instrument of Government.

### 7.3. Talbot House: GP Surgery Lease and Nursery Lease (COO)

21/094 The Board gave **approval** to grant two underleases relating to Talbot House. Firstly, in relation to the GP surgery with Talbot Medical Centre for a period from 30th July 2022 to 30th July 2023 at an annual rent of [Redacted] and to execute the accompanying Agreement for Services. Secondly, in relation to the nursery with Bright Horizons Family Solutions Ltd for a period from 30th July 2022 to a date to be agreed but not beyond 20th September 2023 at an annual rent of [Redacted] and to execute any accompanying Agreement for Services. Both underleases are to be on substantially the same terms as the current leases. FRC had considered and recommended to the Board.

21/095 The Board **delegated** authority by way of a written resolution (passed in the meeting) specially authorising the execution of the underleases and any other related documentation by:

- any one of the COO and any other member of UET to execute any necessary property documentation underhand; and,

- where such property documentation is to be executed as a deed, any two of the Director of Estates, the COO and any other member of UET to witness the application of the seal on behalf of the University pursuant to paragraph 10.1 of the Instrument of Government.

#### **7.4. Lease of Space at St Mary's Hospital Portsmouth (COO)**

21/096 The Chair asked the COO to introduce this paper, noting that the FRC had recommended it to the Board but had also flagged the service charge. The COO explained that St Mary's was used to delivery midwifery courses and CPD and the proposal was to extend the lease for a further 8 years. However, it had been proposed that the current service charge of approx. [Redacted] per annum be increased to [Redacted] per annum. This was the subject of ongoing negotiations and the FRC would be kept informed of progress. The Chair sought clarification of whether the Board was being asked to approve [Redacted] service charge or delegating authority to the COO to negotiate this down, and the COO said it was the latter. Ms Fahmy noted that there was a break point in the contract in February, but that we would not know about the final position on the service charge until March. She suggested, therefore, that the COO could seek to move the break point to April. The COO said he was happy to raise that question with them.

21/097 The Board gave **approval** to enter a new lease with Solent NHS Trust of rooms on the 4th floor of Block A, St. Marys Community Health Campus, Portsmouth on the terms outlined in this paper and in the draft Heads of Terms.

21/098 The Board **delegated** authority by way of a written resolution (passed in the meeting) specially authorising the execution of the lease and any other related documentation by:

- any one of the COO and any other member of UET to execute any necessary property documentation underhand; and,
- where such property documentation is to be executed as a deed, any two of the Director of Estates, the COO and any other member of UET to witness the application of the seal on behalf of the University pursuant to paragraph 10.1 of the Instrument of Government.

**Action:** To continue to negotiate on the service charge on the St Mary's lease and report back to FRC on progress and the final outcome.

**Action by:** COO

#### **7.5. Extension of Southern Universities Construction Consultancy Affinity Group Framework (SUCCAG) (COO)**

21/099 The COO introduced this paper which had been considered by FRC and recommended to the Board. The paper sought an extension to the University's membership of SUCCAG framework which was of value to BU in enabling consultants to be engaged quickly and efficiently as needed. The Board gave approval to (1) extend SUCCAG Framework lots 1, 2 and 3 by 12 months and (2) to delegate authority by way of a written resolution (passed in the meeting) specially authorising the execution of the relevant contractual documentation by:

- any one of the COO and any other member of UET to execute any necessary documentation underhand, and
- where such documentation is to be executed as a deed, any two of the Director of Estates, the COO and any other member of UET to witness the application of the seal on behalf of the University pursuant to paragraph 10.1 of the Instrument of Government.

### **8. Committee Reports**

#### **8.1. Finance & Resources Committee (22 October 2021) (Chair of FRC)**

21/100 The minutes were noted.

##### **8.1.1. Management Accounts and Cash-flow (IDoF)**

21/101 The Management Accounts and Cash flows as reported to FRC were **noted**.

## **8.2. Audit, Risk & Governance Committee (25th June 2021, 8th October 2021) (Chair of ARG)**

21/102 The minutes were **noted**.

### **8.2.1 Review of Risk Register**

21/103 The Review of the Risk Register as considered by ARG on 8<sup>th</sup> October 2021 was noted.

## **8.3. Remuneration Committees (A and B), 13th October 2021 and 10 November 2021 (Chair of RemCom)**

21/104 The minutes were **noted**.

### **8.3.1. RemCom Terms of Reference**

21/105 The Terms of Reference were **approved**.

## **8.4. Nominations Committee (8 July 2021) (Chair of NomCom)**

21/106 The minutes were **noted**.

### **8.4.1. Nominations Committee Terms of Reference**

21/107 The Terms of Reference were **approved**.

## **8.5. Senate (9 June 2021) (VC)**

21/108 The minutes were **noted**.

## **9. Any Other Business (Chair)**

21/109 The Chair advised that SUBU were proposing that their elected 'Students with Disabilities Officer' be renamed to the 'Disabilities, Accessibility and Neuro-Diverse Officer'. If agreed by the student council and SUBU trustees, this would require changes to references in their byelaws, which would also require Board approval. All amendments to the SUBU Byelaws were expressly subject to approval by a Nominee of the BU Board. As this was a minor amendment to reflect a change of officer title and the related campaign the Board **approved** the appointment of the Clerk to the Board as its nominee to ratify the consequent amendments when the final version of the amended bye-laws was provided to her.

**Action:** To consider and, if appropriate, approve on behalf of the Board the amendment to the SUBU bye-laws as described.

**Action by:** Clerk to the Board

21/110 The Chair advised that there were two matters which may require approval by the Board out-of-committee : the disposal of a lease in relation to Cranborne House, and a potential bid for the Enhanced Clinical Practitioner Apprenticeship Programme. The Board agreed that these matters could be progressed via written resolutions.

## **10. Date of Next Meeting**

Friday 11th February 2022, 9.00am to 12.30pm

**Extract from the minutes of a meeting of the board of governors (the “Board”) of Bournemouth University Higher Education Corporation (the “University”) held on 26<sup>th</sup> November 2021 at 9.00 [via Microsoft Teams video conference].**

**1 Business of the meeting**

1.1 The Chair reported that:

1.1.1 the University currently has 3 existing facility agreements with Lloyds Bank and Scottish Widows (collectively, the Banks) as follows:

- (i) a [Redacted] loan facility with Scottish Widows Limited originally dated 18 December 2017 and which was amended and restated on 9 October 2019 (“**Facility 1**”);
- (ii) a [Redacted] loan facility with Lloyds TSB Bank Plc dated 29 January 2008 which was transferred to Scottish Widows Limited in 2013 (“**Facility 2**”);
- (iii) a [Redacted] revolving credit facility with Lloyds Bank Plc originally dated 18 December 2017 and which was amended and restated on 30 July 2019 to also incorporate a [Redacted] term loan facility, (“**Facility 3**”)

together the “**Existing Facility Agreements**”.

1.1.2 the University currently has hedging in place with Lloyds Bank Plc in respect of the [Redacted] term facility available under Facility 3 (the “**Hedging**”).

1.1.3 the University has been approached by each of the Banks to explain that “LIBOR”, a floating rate of interest on which certain provisions of the Existing Facility Agreements and the Hedging rely, is due to cease being available from 31 December 2021 and that each of the Existing Facility Agreements and the Hedging would need to be amended to take account of this.

1.1.4 it was reported that the University had agreed to amend the terms of its Existing Facility Agreements and the Hedging to facilitate the changes required due to the cessation of LIBOR (the “**Amendments**”);

1.1.5 professional advice had been sought from Mills & Reeve LLP and KPMG LLP on the terms of the Amendments;

1.1.6 as a separate exercise to the LIBOR to SONIA transition as a result of the cessation of LIBOR, Lloyds Bank Plc have also approached the University in connection with the movement of the Hedging from Lloyds Bank to Lloyds Bank Corporate Markets (“**LBCM**”) as a result of Lloyds’ ring-fencing exercise. A draft ISDA Replication Agreement has been provided by Lloyds to facilitate this; and

1.1.7 the Board now needed to consider and, if thought fit, approve the Amendments and the movement of the Hedging from Lloyds Bank to LBCM.

1.2 The meeting of the Board considered:

1.2.1 the SPENS amendment letter amending certain terms of Facility 1 (“**SPENS Amendment Letter**”) to be entered into by the University and Lloyds Bank Plc as Agent under Facility 1 and corresponding authorised signatory certificate;

1.2.2 the transition agreement in respect of Facility 2 to be entered into by the University and Scottish Widows Limited (“**2008 Facility Transition Agreement**”) and corresponding authorised signatory certificate;

- 1.2.3 the transition agreement in respect of Facility 3 to be entered into by the University and Lloyds Bank Plc ("**2019 Facility Transition Agreement**") and corresponding authorised signatory certificate;
- 1.2.4 the ISDA replication schedule to be entered into between the University, Lloyds and Lloyds Bank Corporate Markets plc and corresponding authorised signatory certificate;
- 1.2.5 the draft novation agreement and previous swap confirmation provided by Lloyds Bank Plc as an example of the swap confirmation that will be issued by LBCM following the telephone call (on a recorded line) on which the swap LIBOR to SONIA transition is actioned
- (the documents listed at paragraphs 1.2.1 to 1.2.5 above, together the "**Documents**"); and
- 1.2.6 a report prepared by M&R setting out the terms on which each of the Existing Facility Agreements and the Hedging were being amended (the "**M&R Report**");
- 1.2.7 a paper from the University's Interim Director of Finance in relation to the Amendments and the movement of the Hedging from Lloyds Bank to LBCM;
- 1.2.8 the delegation of responsibility to the Vice-Chancellor and / or the Chief Operating Officer (or in either or both of their absences the Deputy Vice-Chancellor and/or the Interim Director of Finance) to:
- (i) execute the finalised Documents on behalf of the University; and
  - (ii) agree the transition of the Hedging from LIBOR to SONIA on a recorded telephone call with LBCM;
  - (iii) review and agree the novation agreement and swap confirmation which will be issued by LBCM immediately following the telephone call referred to at paragraph 1.2.5 above
- 1.3 The Board then reviewed and considered the Documents in detail, together with the M&R Report.

## **2 Documents produced**

- 2.1 A copy of the Documents had been circulated to all members of the Board in the Board papers in anticipation of this meeting (and each member attending the meeting confirmed that they have each had the opportunity to review and consider the same).

## **3 Noted**

- 3.1 The Board noted the following:-
- 3.1.1 that the meeting has been properly convened and a quorum of members of the Board was present;
  - 3.1.2 that no member of the Board at the meeting had, directly or indirectly, any interest in the transactions contemplated by the Documents referred to above which he/she was required by the Articles or Instrument of Government of the University or by legislation or otherwise to disclose or was for any reason disqualified from voting at the meeting or forming part of the quorum of the meeting.

## **4**      **Resolutions**

4.1      The Documents were considered and members of the Board were reminded that advice had been provided by KPMG LLP and Mills & Reeve LLP on the transition from LIBOR to SONIA.

4.2      After due and careful consideration of the Documents, and taking into account their duties and obligations as charity trustees pursuant to the Charities Act 2011 and the Articles and Instrument of Government, and considering the best interests of the University, it was unanimously resolved that:-

4.2.1      it was in the best interests of the University that the Documents be entered into;

4.2.2      the Board on behalf of the University approves the terms of, and the transactions contemplated by, the Documents;

4.2.3      the Vice-Chancellor shall be authorised to:

(i)      negotiate, consider and approve any amendments to the Documents on behalf of the University and as he thinks fit and necessary (in his sole discretion); and

(ii)      negotiate, consider and approve the form of the swap novation and swap confirmation issued by LBCM,

provided that no amendment to the amount or term of the facility, the financial covenants or any requirement for security in respect of the Documents may be approved by the Vice-Chancellor without subsequent approval to such amendment(s) from the Board;

4.2.4      any two of the Vice-Chancellor and the Chief Operating Officer or in either or both of their absences, the Deputy Vice-Chancellor and/or Interim Director of Finance, be authorised to sign the Documents on behalf of the University (subject to such further changes agreed by the Vice-Chancellor in accordance with the above resolution at 4.2.3, such changes to be evidenced by the execution of the Documents by the appropriate signatory); and

4.2.5      any:

(i)      two of the Vice-Chancellor and the Chief Operating Officer or in either or both of their absences, the Deputy Vice-Chancellor and/or Interim Director of Finance, or

(ii)      where a document only requires one signature, any one of of the Vice-Chancellor, the Chief Operating Officer or in either or both of their absences, the Deputy Vice-Chancellor or Interim Director of Finance,

be authorised to execute and do all such acts, deeds, documents, certificates and notices (including, participating in any telephone call with Lloyds Bank Plc or LBCM in connection with the LIBOR to SONIA transition for the Hedging) as they may

consider expedient or desirable in connection with the execution or performance by the University of the Documents.

**I certify that (i) this is a true and complete minute extracted from the minutes of a meeting of the Board, (ii) the meeting was duly convened and quorate and (iii) the resolutions referred to remain in full force and effect.**

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Professor R Conder, Chair of University Board