
S T U D E N T L O A N S  C O M P A N Y L I M I T E D

Executive Management Board
Held at 2.30pm on Friday 15th February 2008
Exec Room C

Present:	Ralph Seymour-Jackson	Chief Executive	Chair	RSJ
	Derek Ross	Deputy Chief Executive		DR
	Chris Andrew	Company Secretary		CA
	Les Campbell	Director of Finance		LC
	Steve Simpson	Head of Human Resources (Items 4 & 5 only)		SS
	Graeme Duncan	Assistant to Company Secretary	Minutes	GD
Apologies:	Wallace Gray	ICT Director		WG
	Martin Herbert	Customer Services Director		MH

Distribution: As Above.

1. Chairman's Opening Remarks

RSJ welcomed the group to the meeting.

2. Minutes of Meeting held on 15th January 2008

The minutes of the meeting held on 15th January 2008 were approved.

3. Actions from Meeting held on 15th January 2008

Refer to separate Rolling Action Plan.

Steve Simpson joined the meeting.

4. Objective Setting

SS provided details to the Board of forthcoming Performance Management sessions and stated that these sessions would focus on the setting of individual objectives. He added that it provided an ideal opportunity to link individual objectives to the company objectives and requested more information on what the Board currently regarded as the most important company objectives. LC advised that these objectives had already been discussed in detail with John Maynard, Corporate Assurance Manager, who had created a 'Destination Statement' for the Company and suggested that SS contact him directly to obtain the information he was looking for.

5. Monthly Best Companies Update

SS introduced this item and advised that the report provided an update on the progress in relation to the Best Companies survey which was carried out in 2007. He informed the Board that the 2008 survey was due to commence on 28th April for two weeks and that it had been identified that an agreed action plan required to be created in order to quickly cascade the results of the survey to staff and avoid the delays which were experienced in 2007.

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CA asked what the Company was expecting in terms of the 2008 survey results and RSJ stated that progress in the overall score was a fair expectation. SS then stated that it may be difficult to make

significant progress in the 'fair deal' category but he would be publicising the overall benefits package the Company offer in an attempt to raise the 'fair deal' score. It was agreed that SS should continue to submit monthly updates to the Board on this matter and that a meeting between SS and the Directors should be arranged following the issue of the survey results on 27th May to discuss the findings **Action EMB007 – GD.**

Steve Simpson left the meeting.

6. Monthly Financial Update

LC presented the monthly financial update and highlighted that there were still significant funds left in the Customer First budget for the current financial year. DR advised that this money would be spent largely on Lingfield Point and RSJ requested that an e-mail be distributed to the Board members prior to February's Main Board detailing the anticipated spend of this budget **Action EMB008 – DR.** LC then proceeded to answer questions in relation to the report and following a discussion between the Board members, he agreed to make various minor changes prior to the report being submitted to the Main Board.

7. Papers for February Main Boards & Committees

RSJ introduced this item and began by highlighting the draft Main Board agenda for February. LC advised that the paper on APPM Amendments would now be submitted to the March Board along with other procurement information **Action EMB009 – LC/GD.** He then advised that the Main Board Chairman and the Audit Committee Chair had provided their approval in relation to the proposals included in the Provision of Banking Services report and that a risk evaluation of the proposals would be submitted to the Audit Committee in March **Action EMB010 – LC.** CA informed the Board that this had been discussed at the Operational Delivery Board and Alan McLellan, Head of Business Services, had suggested that Mortgage Style Loan direct debits could remain with the current banking provider in an attempt to minimise any disruption to these arrangements. LC agreed to discuss this suggestion further with him **Action EMB011 – LC.**

The monthly KPI report was then reviewed and RSJ queried why KPI3a was now being reported with a GREEN status. CA advised that it had been agreed that EU students would be excluded from this KPI for FY08-09 but he agreed that this KPI should be reported as RED for FY07-08 as EU student figures were still included. A discussion on the rounding of percentage figures which were being reported then took place and it was agreed that in order to apply consistency, KPI's were to be reported to one decimal place wherever possible. RSJ then highlighted the downward trend in Complaints performance and stated that it was vital that the Company improved the Complaints figures before the summer months as this was the expected period for an increase in complaints. He then noted that a similar downturn in performance was being reported for BRI 3.1 and 3.2 (Telephones Answered) and DR stated this could be due to the focus having moved to answering customer queries fully rather than time spent on calls. He suggested that if this was the case, it should be highlighted in the report.

8. Executive Management Board FOI Minutes – 15th January 2008

The FOI minutes of the meeting held on 15th January 2008 were approved.

9. Any Other Business

LC raised the issue of the creation of bicycle stands in the staff car park and advised that he had held a meeting with SS and John Rae, Facilities Manager, to discuss this. He informed the Board that it had been agreed that two parking spaces could be transformed to hold a bike stand each which would provide parking facilities for a total of 12 bicycles and that following the reallocating of car parking spaces in the near future, the bicycle stands would then be introduced.

LC then advised that further investigations into the creation of staff showers had shown that providing this facility would cost more than had previously been anticipated but a more detailed

cost analysis was due shortly. RSJ stated that the introduction of both showers and bicycle stands was a huge step forwards for the company in terms of healthy living and employee well being.

RSJ highlighted the third term instalments which students were due to receive and advised that the funds to meet these payments would be borrowed for one day only from the Learning and Skills Council to allow students to receive their third instalments on 31st March as anticipated. He stated that there was no legal standing which would have allowed the payments to be delayed for one day in order that they could have been incorporated into the FY08-09 budget as had been forecasted.

CA then raised an issue in relation to the Finance and Governance Board where he suggested that current discussions which were being held at this Board were not as high-level as had been anticipated. He queried whether the Executive team could assist the new Board members through training methods. RSJ stated that he felt it was ultimately the Chair's responsibility to control the discussions which were being held at these meetings and suggested that each Internal Board Chair provided a reminder of the Board's remit prior to the next meeting **Action EMB012 – ALL.**

10. Date of Next Meeting

Friday, 14th March 2008

NB: Where asterisks appear these items have been excluded from the minutes before placing on the website as the subject under discussion falls within one or more of the exemptions contained in Part II of the Freedom of Information Act, 2000 and can be reasonably withheld.