



**Minutes of Meeting of the Board of Directors
Held at 9.30am on Wednesday 25th October 2017
Boardroom, 100 Bothwell Street,
Glasgow G2 7JD**

Present:	Chris Brodie	Chairman	CB
	Antonia Cox	Non-Executive Director	AC
	Natalie Elphicke	Non-Executive Director	NE
	Sally Jones Evans	Non-Executive Director	SJE
	David Gravells	Non-Executive Director	DG
	David Wallace	Acting CEO	DW
	Mike Blackburn	Interim Chief Financial Officer	MB
	Gary Womersley	Company Secretary	GW
In Attendance:	Matt Toombs	DfE	MT
	Gareth Allan	Scottish Government	GA
	Leia Fitzgerald	Scottish Government	LF
	Chris Jones (by phone)	Welsh Government	CJ
	Chris Williams	Welsh Government	CW
	Johnny O'Callaghan (by phone)	Department for Economy (NI)	JC
	John Evans	HR Director (Item 3.2 only)	JE
	Mike McCarthy	McKinsey (Item 3.4 only)	MMc
	Jonathan Dimson (by phone)	McKinsey (Item 3.4 only)	JD
	Derek Ross	Executive Director of Operations (item 3.5)	DR
Apologies:	Paula Crofts	DfE	PC
	Simon Devonshire	Non-Executive Director	SD
	Sian Kerr	Department for Economy (NI)	SK

1. Chairman's Opening Remarks and Directors' Matters

CB welcomed everyone to the meeting – in particular Gareth Allan and Leia Fitzgerald, Scottish Government, who were attending their first SLC Board meeting in lieu of Stephen White.

COMMERCIAL SENSITIVE - LEGALLY PRIVILEGED AND CONFIDENTIAL

NE informed that her husband had intimated a potential spousal conflict of interest in respect of his/her roles, to the House of Commons/Treasury Select Committee – otherwise there were no declarations of interest.

2.1 Minutes of the meeting held 27th September 2017

*

CB clarified that the meeting referred to in AOB was not a Board meeting but a meeting of NXDs.

Board approved the minutes of the meeting of 27th September 2017.

2.2 Matters arising from previous minutes

GW advised that of the 25 actions listed, 13 were marked for closure – either being complete or on the agenda. GW confirmed that MB257 was now an agenda item and therefore would be closed too.

3.1 CEO Report

DW presented the CEO Report.

DW informed that further to the update on the Pay Remit and Pay Case within the Report, he had asked JE to attend/present the latest position.

*

DW gave an Operations Update, noting that DR was to attend to give a fuller 17/18 Application Cycle Update later on the agenda. In particular, DW highlighted the long term trend for reduction in call volumes that has taken place despite customer numbers increasing and new products being added.

DW provided a Repayment Update, highlighting the continued increase in Voluntary Repayments, notwithstanding this not being promoted by SLC.

*

Board noted the CEO Report.

3.2 CFO Report & Q2 Reforecast

MB presented the CFO Report & Q2 Reforecast.

COMMERCIAL SENSITIVE - LEGALLY PRIVILEGED AND CONFIDENTIAL

MB provided an update re the Q2 Review and confirmed that next steps would entail:-

*
*
*

Board noted the CFO Report & Q2 Reforecast.

3.3 Data Protection Incident – Address Indicator Issue Report

GW presented the Data Protection Incident – Address Indicator Issue Report.

*

Board noted the Data Protection Incident – Address Indicator Issue Report.

3.4 Cost of Complexity (McKinsey)

DW introduced the Cost of Complexity Report.

*

Board noted the Cost of Complexity (McKinsey) Update.

3.5 17/18 Application Cycle Progress Review

DR presented the 17/18 Application Cycle Progress Review.

*

DR highlighted pilot activity re complex cases and that following its success the model would be rolled out more widely. * DR confirmed that all lessons learned from 17/18 would inform the 18/19 cycle preparations and activity.

CB thanked DR and staff on behalf of the Board.

3.6 Student Signposting

MT presented the Student Signposting Update.

*

Board noted the Student Signposting Update.

3.7 DfE Update on Review of Student Funding & TF Loans

MT presented the DfE Update on Student Funding and TF Loans.

*

*

Board noted the DfE Update on the Review of Student Funding & TF Loans.

3.8 SIRO Report – Cyber Security

GW presented the SIRO Report – Cyber Security.

GW advised Board that the report format was based on NCSC's 10 Steps to Cyber Security and that there continued to be improvement across all measures.

GW commented re particular highlights and concerns. * GW also confirmed that following discussion with CB, SIRO Reports would be presented to Board quarterly.

Board noted the SIRO Report – Cyber Security.

3.9 EU GDPR Update

GW presented the EU GDPR Update.

GW recapped progress/workstreams to-date and updated the three workstreams going forward. GW confirmed that further to initial activity, detailed examination of SLC's Data Lifecycle Management had progressed and that this would be the most comprehensive activity of its type conducted by SLC. GW gave an eight-week look forward and confirmed that further resource had and would continue to be on-boarded. GW confirmed that the formal Programme included regular engagement with external parties in order to ensure SLC kept informed of best practice and also independent assurance.

Board noted the EU GDPR Update.

3.10 Pension Update

GW presented the Pension Update.

*

Board noted the Pension Update.

3.11 Update from September Audit & Risk Committee

NE provided an Update from September Audit & Risk Committee.

*

CB confirmed that Iain Lee's appointment had been extended to July 2018 but that steps should be commenced to appoint a successor in early course.

Board noted the Update from the September Audit & Risk Committee.

3.12 Bothwell Street Lease Break and Rent Review

DW and MB provided the background to the Bothwell Street Lease Break and Rent Review. MB confirmed that the non-exercise of break option now had all the relevant approvals and that it was intended to present a Report re SLC Estates Strategy at the November Board.

DW highlighted that any SLC Strategy would rely upon the ask of SLC Stakeholders/Board and that SLC policy to-date adhered with the current government ask.

Board noted the Bothwell Street Lease Break and Rent Review Report.

3.13 Main Board Risk Review

GW presented the Main Board Risk Review.

GW advised of relevant movements within the Risk Report from last month, together with an update on ongoing changes/evolution of the Report and categorisation of risks. GW confirmed that it was intended to pilot a new format of Main Board Risk Review, expanding on the template for ARC, but with more detail for Board.

Board noted the Main Board Risk Review.

4. AOB

There was no business raised under AOB.

5. Date of Next Meeting

The Board noted that the next meeting would take place in London on Wednesday 22nd November 2017 at 11.00am.

The Board meeting closed at 13.00pm

NB: Where asterisks appear within a numbered item, these sections 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.