



**Minutes of Meeting of the Board of Directors
Held at 11.00am on Wednesday 22nd February 2017
Boardroom - 2nd Floor, Finlaison House, 15-17 Furnival Street,
London, EC4A 1AB**

Present:	Steve Lamey	Chief Executive	SL
	Chris Brodie	Chairman	CB
	Prof Dame Glynis Breakwell	Non-Executive Director	GB
	Antonia Cox	Non-Executive Director	AC
	Simon Devonshire	Non-Executive Director	SD
	Natalie Elphicke (by phone)	Non-Executive Director	NE
	David Gravells	Non-Executive Director	DG
	Sally Jones-Evans	Non-Executive Director	SJE
	Gary Womersley	Company Secretary	GW
In Attendance:	David Wallace (except item 3.4)	Deputy CEO/Executive Director of Finance, Strategy & Corporate Services	DW
	Matt Toombs	DfE	MT
	Paula Crofts	DfE	PC
	Chris Jones	Welsh Government	CJ
	Chris Williams	Welsh Government	CW
	Sian Kerr	Department for Economy (NI)	SK
	Paul Mason (Item 3.5)	Executive Director - Repayments & Fraud	PM
	Jacqueline Young (Item 3.2)	SLC Finance Director	JY
Apologies:	Stephen White	Scottish Government	SW

1. Chairman's Opening Remarks and Directors' Matters

CB welcomed everyone to the meeting – in particular PC who was attending her first Board.

CB reminded Board that this would be the last formal meeting attended by GB and that he would seek to acknowledge this more comprehensively under AOB.

CB notified Board that he was due to attend his first meeting of the Governor Development Advisory Forum of the Leadership Foundation for Higher Education, to which he had been appointed in 2016; SJE informed Board of her recent involvement, for DfID, on Talent Development workstreams – otherwise there were no declarations of interest.

2.1 Minutes of the meeting held on 13th December 2016

Board approved the minutes of the meeting of 24th January 2017.

2.2 Matters arising from previous minutes

GW advised that of the twelve actions listed, six were marked as remaining open and six were marked for closure – either being complete or on the agenda. GW also advised that it was intended to merge MB216 with MB230, due to commonality of theme.

CB commented re MB200 and the paper that was due to be presented at the April Board, mooting that the subject matter may lend itself to a special/workshop session of Board. SL confirmed that he would consider including a WAR update, along with the progress report on BC and the appropriate format. **ACTION MB236**

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GW informed the Board that full Root Cause Analyses was still being progressed in respect of MB231 and MB233.

3.1 SLC Strategy 2020 Update

SL introduced his SLC 2020 Strategy Update.

SL confirmed that BoardPack was being trialled and it was hoped to roll out to NxDs shortly. SJE commented that it would be good for SLC to baseline its current green footprint for future reference purposes. **ACTION MB237**

SL confirmed that he had met with the Minister, who was very well briefed and supportive of SLC and what it was seeking to achieve.

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CB commented that it was vital that Board had a clear road map as to benefits and how these could be tracked – in order that they could give/take assurance as to progress or assist/support remedial actions and interventions. Board discussed how it could collectively assist the success of the SLC 2020 Strategy and get necessary assurance that it would deliver. SL advised that aspects of the Board discussions were factors in how the business cases were structured, along with the new/intended structure. SL commented that it was also timely that McKinsey would be re-visiting SLC in March.

Board noted the SLC 2020 Strategy Update.

3.2 FY 2017/18 Operating Budget

DW & JY advised Board of the three aspects of SLC's budget – Operating Expenditure; Strategy; and Change Programme. *

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* **ACTION MB238**

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ACTION MB239

3.3 CEO Report

SL presented his CEO Report.

SL updated re his recent attendance at the SLC Whitehall Group, where SLC Governance, APRA and 18/19 Commission were discussed.

SL informed on the recent SLC Question Times and the continued insight these continued to provide.

COMMERCIAL SENSITIVE - LEGALLY PRIVILEGED AND CONFIDENTIAL

SL advised of his recent visit to GSM with DfE and the insight this provided to the Alternative Provider market. * **ACTION MB240**

SL updated Board re SLC's Accommodation Strategy and confirmed that the Company Secretary was working with the Government Property Unit, who were onboard with SLC's approach, to obtain additional Accommodation. SL confirmed to Board that SLC's Accommodation position was already identified as a risk on SLC's Corporate Risk Register.

SL advised Board re SLC workstreams on changes to the IR35 Regime. *

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Board noted the Finance Update provided via the CEO Report. SL highlighted pertinent points from the Operations, Repayments, Complaints, ICT, Programme and Managing People Updates.

Board noted the CEO Report.

3.4 Proposed ELT Redesign

SL presented the Proposed ELT Redesign Report.

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Board approved the Proposed ELT Redesign Report.

3.5 Repayments Strategy

PM presented the Repayments Strategy Report.

PM advised that the Strategy was the culmination of workstreams commenced in March 2015 to identify the root cause of inefficiency within the end-to-end repayments process; to baseline the underlying performance; and develop an operating and delivery model that would address highlighted issues and achieve the stated objective of "collecting every pound due".

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Board approved the Repayments Strategy Report.

3.6 Main Board Risk Review

DW presented the Main Board Risk Review, advising that in addition to consideration of the Main Board Risk pack, Board were also being asked to consider and approve SLC's Risk and Information Risk Appetite Statements.

DW highlighted key changes since the last Main Board Risk Review, including:-

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Board discussed the Main Board Risk Review, commenting that further consideration could be given to the Risk status re Alternative Providers (bearing in mind earlier discussion at Board).

ACTION MB241

Board discussed the Risk and Information Risk Appetite Statements – commenting that for a body such as SLC, it was appropriate that these remain “Cautious”.

Board considered and noted the Main Board Risk Review and approved SLC's Risk Appetite and Information Risk Appetite Statement.

4. AOB

CB thanked GB for the six years of insight she had brought as a University Vice-Chancellor to SLC. CB advised that he had always valued the advice, guidance and counsel of GB over the years. CB thanked GB for her fantastic contribution and stated that he considered the calibre of candidates applying to replace her, as testament to her.

GB thanked CB and all at SLC she had engaged with over her term as NxD.

5. Date of Next Meeting

The Board noted that the next meeting would take place in Glasgow on Wednesday 22nd March 2017 at 10.00am.

The Board meeting closed at 14.30pm

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.