



**Minutes of Meeting of the Board of Directors  
Held at 10.00am on Tuesday 22<sup>nd</sup> November 2016  
Boardroom, 15-17 Furnival Street, London EC4A 1AB**

<b>Present:</b>	Chris Brodie	Chairman	CB
	Steve Lamey	Chief Executive	SL
	Prof Dame Glynis Breakwell	Non-Executive Director	GB
	Antonia Cox	Non-Executive Director	AC
	Simon Devonshire	Non-Executive Director	SD
	Natalie Elphicke	Non-Executive Director	NE
	David Gravells	Non-Executive Director	DG
	Sally Jones-Evans	Non-Executive Director	SJE
	Gary Womersley	Company Secretary	GW
<b>In Attendance:</b>	David Wallace	Deputy CEO/Executive Director of Finance, Strategy & Corporate Services	DW
	Philippa Lloyd	DfE	PL
	Joanna Rodin	DfE	JR
	Dave Laing	DfE	DL
	Chris Williams (by phone)	Welsh Government	CW
	Sian Kerr (by phone)	Department for Economy (NI)	SK
	Chris O'Connor (Item 3.1)	SLC	CO
Ed Westhead (Item 3.2)	UKGI	EW	
<b>Apologies:</b>	Geraldine Campbell	Scottish Government	GC
	Steven White	Scottish Government	SW
	Neil Surman	Welsh Government	NS

## COMMERCIAL SENSITIVE - LEGALLY PRIVILEGED AND CONFIDENTIAL

### 1. Chairman's Opening Remarks and Directors' Matters

CB welcomed everyone to the meeting.

CB intimated that, subject to final ratification in two weeks time, he had been appointed Chair of Pentathlon GB – otherwise there were no declarations of interest.

#### 2.1 Minutes of the meeting held on 19<sup>th</sup> October 2016

Board approved the minutes of the meeting of 19<sup>th</sup> October 2016.

#### 2.2 Matters arising from previous minutes

GW confirmed that of the twelve actions listed, six were marked for closure – being complete or covered in the agenda – and six remained open.

In respect of MB204, DW confirmed that rather than submitting a paper re Living Wage to DfE, the issue was being incorporated within a broader Pay Business Case as part of SLC 2020 Strategy workstreams. Members asked if DfE were broadly in support of SLC's Living Wage situation – to which DW and JR confirmed yes.

In respect of MB213, \* – in addition to the PGL Update provided with the CEO Report.

With regards to MB214, GW confirmed that an update had been circulated to all NxDs re current DfE workstreams. JR updated further re recent SLC/DfE engagement on the issue. PL confirmed that the issue was seen as a Government priority as part of greater initiatives on the nature of studentship and provided an update on current workstreams. CB commented that the update provided comfort to the Board re the issue, with SL noting that the DAs required to be included at the appropriate stage.

GW advised re MB126 that discussions were still ongoing between SLC and DfE lawyers but that it appeared to be that a regulatory solution was now the preferred choice of both SLC & DfE.

In respect of MB219, GW confirmed SLC's participation in the Future Board Scheme but that additional details required to be provided by the Scheme before matters could be progressed further.

CB and JR updated on the approach and timescales re new NxD recruitment. It was confirmed that the person specification was for a person with significant expertise and experience in the Higher or Further Education sectors, ideally at Vice Chancellor or equivalent level, with experience of financial planning and scrutiny at a very senior level. CB confirmed that consideration would be given following the recruitment exercise, as to whether or not a further NxD was required to ensure Board had the requisite representation of skills.

**3.1 SLC Strategy Update & Review**

SL introduced the SLC Strategy Update & Review.

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**4.1 CEO Report**

SL presented his CEO Report.

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EW provided an update re the ICR Loan Book Sale. \*

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SL provided Board with a detailed update re PGL. CB confirmed that he had written to the Welsh Minister re the issue. SK intimated that it was likely that NI Ministers would write to SLC re the issue, particularly in light of recent NI coverage re PGL.

SL updated the Board re recent visits he had conducted. SL highlighted the recent SLC Question Time event and that he intended rolling out informal Question Times for staff in Glasgow, Darlington and Llandudno Junction. Board welcomed the initiative.

An update was provided in respect of the Finance papers submitted. SJE enquired if there were likely to be any ramifications from the Autumn Statement – PL/JR confirmed they were not anticipating any.

SL provided an Operations Update. \*

## COMMERCIAL SENSITIVE - LEGALLY PRIVILEGED AND CONFIDENTIAL

SL advised that the payment cycle had advanced well with no significant issues to report – CB welcomed this dynamic. SL noted that Customer Satisfaction levels had fallen below 80% and that further work had been commissioned internally to investigate underlying causes. **ACTION MB222 – SL**

SL provided a Repayments Update. SD intimated that he would like to be able to get a thorough understanding of the metrics reported. SL intimated that it was intended to invite PM to the January Board. Board agreed that due to intended Strategy discussions in January that PM be invited to the February Board. **ACTION MB223 – GW**

SL gave an ICT Update. Board welcomed the increased information/metrics provided. SL welcomed the progress re the re-commissioning of storage recovered from Washington Street Data Centre and installed at Hillington and the benefits realised.

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Board noted the CEO Report.

### 4.2 Framework Agreement – Interim Update

GW introduced the Framework Agreement – Interim Update Report.

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\* **ACTION MB224 – GW**

Board considered and commented on the Framework Agreement – Interim Update agreeing, in principle, noting that a final draft would be presented for Board approval in due course.

### 4.3 Pension Update

GW presented the Pension Update Report.

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\* **ACTION MB225 - GW**

Board noted the Pension Update, \*

### 4.4 Main Board Risk Review

DW introduced the Main Board Risk Review, highlighting the key changes since the last Report.

## COMMERCIAL SENSITIVE - LEGALLY PRIVILEGED AND CONFIDENTIAL

Board discussed the Main Board Risk Review, requesting that consideration be given to factoring in recent developments re the ICR Loan Book Sale. **ACTION MB226 – DW/GW**

### 4.5 Proposed Future Board Dates and Locations

GW introduced the Proposed Future Board Dates & Locations Report.

Board approved the Proposed Future Board Dates & Location Report.

### 5. AOB

Board discussed some possible perceived risks and opportunities within the University sector.

### 6. Date of Next Meeting

The Board noted that the next meeting would take place in Glasgow on Tuesday 13<sup>th</sup> December 2016 at 9.30am

**The Board meeting closed at 15.30pm**

**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.**