

College Council Minutes – Approved

Date	12 July 2018, 17.00
Location	Council Room, Strand Campus
Present	Lord Geidt (Chairman); Baroness Morgan of Huyton (Vice-Chair); Professor Brian Holden Reid; Professor Edward Byrne (President and Principal); Mr Michael D’Souza; Dr Angela Dean; Ms Ros King; Professor Sir Robert Lechler; Mr Chris Mottershead; Mr Momin Saqib; Sir Nigel Sheinwald; Mr Andrew Summers; Dr Ian Tebbett; Ms Nhuoc Lan Tu; The Right Reverend Dame Sarah Mullally; Professor Evelyn Welch; and Professor the Baroness Alison Wolf.
Apologies	The Hon Sir David Foskett; and Mr Paul Goswell.
In attendance	Mr Ahad Mahmood, incoming KCLSU President Mr Robin McIver, Deputy Vice Principal, Strategy, Planning & Analytics Mr Richard Salter, Director of Analytics (for Item 06c)
	Standing attendees: Ms Deborah Bull, Vice President & Vice-Principal (London) Professor Jonathan Grant, Vice President & Vice-Principal (Service) Professor ‘Funmi Olonisakin, Vice President & Vice-Principal (International) Professor Nicola Phillips, Vice President & Vice-Principal (Education) Professor Reza Razavi, Vice President & Vice-Principal (Research) Mr Steve Large, Vice President (Finance)
	Secretariat: Ms Irene Birrell, College Secretary Ms Joanna Brown, Governance Manager Mr Paul Mould, Director of Business Assurance

1 Welcome, apologies and notices

The Chairman welcomed visitors to the meeting. Apologies had been received from Sir David Foskett and Mr Paul Goswell.

No conflicts of Interest had been declared in advance of the meeting.

The Chairman gave formal thanks to Professor Sir Robert Lechler and Mr Chris Mottershead on completing nine years of membership of King’s College Council. This would be their last meeting as Members of Council.

2 Approval of agenda

Council approved the agenda.

3 Unanimous Consent Agenda (including Minutes of the Previous Meeting) [KCC-18-07-12-03]

Decision

That the reports on the Unanimous Consent Agenda, including the minutes of: 25 January 2018 meeting (post approval amendment); 22 March 2018 meeting; the Away Day minutes of 15 May 2018; and the Actions Log, be taken as read and noted or approved.

4 Matters Arising from the Minutes

There were no matters arising.

5 Report of the Chairman

Potential Ex-Gratia Payment

The Council considered the request for an ex gratia payment, the details of which were within the report. This report was considered reserved business, was confidential to King’s and should not be circulated outside Council. The Chairman stated that there was a strong moral case to approve the request and called for any dissent to the proposition. The

Principal stated that [REDACTED] were long-standing supporters of the university. There was no dissent and Council approved the request, subject to authorisation by the Charity Commission.

Decision

That the request for an ex gratia payment be approved, subject to authorization by the Charity Commission.

6 Report of the President & Principal

Items for Consideration

a) Summary Report on Key Issues [KCC-18-07-12-06a]

The report of the Principal outlined key current issues. The Principal took his report as read and provided updates on three issues.

i) Freedom of speech

The Vice President and Vice-Principal (Service) was invited to provide an update on freedom of speech. He had been working with the King's College London Student Union (KCLSU) on managing issues related to free speech and freedom of expression, and reviewing processes for managing high risk events. This had been a rewarding process, with a strong relationship of trust between the university and student union. One of the practical outputs had been a joint statement, and it was believed that King's was the only university in the UK that had a joint statement with its student union on this topic. Guidance on protesting had also been made public, and an email from the President & Principal had been circulated. The KCLSU had been uncomfortable with the email but had agreed to disagree. The university and the KCLSU had also agreed to set up a standing advisory group to look at high risk events which would include putting in place appropriate mitigations. Co-ownership of the process would help speed up decision making in the future. There had been real challenges: two events had led to strong criticism from the Jewish community, with whom a number of meetings had taken place. Members were advised that King's, as an institution, had very much tightened policies and procedures to address these concerns. However, not all in the community were satisfied with King's approach and it was noted that Members might be approached individually on this topic.

The President of the KCLSU reported that students appreciated the work that had been put into providing them with a safe environment for robust discussion, and appreciated the way KCLSU's views had been taken into account concerning the Principal's email.

A question was raised regarding the possibility of any risk to the future recruitment of Jewish students, to which Council were informed that the Jewish Leadership Council were satisfied with what the university had done, and especially with the adoption of the definition of anti-semitism. A process had been initiated whereby their concerns about events that were pan-London within the University of London family would be elevated to the University of London.

ii) Pay and Pensions

The President & Principal advised Council that it was possible that industrial issues would resurface in the autumn term. The first issue was around pay: King's subscribed to a nationally negotiated process and the employers' final offer of a 2% headline increase in base pay for the 2018/19 negotiating round had not been accepted by a number of the unions. Council was advised that the pension process was still underway and a joint committee looking at the evaluations would report in September. There was a possibility of further industrial action after that.

The Vice President (Finance) provided background information on the Universities Superannuation Scheme (USS) and the valuation process. The 2017 statutory valuation reported a funding gap of 11.4% on salaries and in the absence of other solutions, the Trustee had the power to set out how the gap is to be closed. The first step would be cancellation of the 1% employer match which would increase the employers' contribution from 18% to 24.9% and the employees' from 8% to 11.7%. Every 1% increase costs the university c. £2M, so the cost to King's would be about £14M. The USS had agreed to phase the increases over two years. UUK has asked employers for views on its implementation and King's response would include:

- 24.9% was not affordable;
- Proposals for staging the increase would be welcomed; and
- A strong expression of concern about the impact of higher contributions on individual staff members given the inability to offer an alternative scheme to those who could not afford it.

In parallel, discussions were continuing with the joint expert panel to explore alternatives. Since the industrial action, members of the senior team had been meeting with individual staff and departments to try to reinstate some good will, with some success. However, the situation was still frail and a further acrimonious strike would be very difficult.

It was noted that the industrial action in the spring had surfaced some deeply felt concerns about the nature of governance in the university sector in general and at King's in particular, including staff membership on Council,

the role of the Academic Board and a sense of distance between the academic community and their governing bodies. There was also some disjunction at King's between the union and some within the broader academic community which was a source of strain in some departments. The Chairman noted that later in the meeting there was an agenda item specifically directed to staff membership on Council and there would also be a report on the current review of the Academic Board.

The Chairman requested an update on cleaning staff pay and was advised that the joint process had resulted in a set of options and costs to explore. However it would be difficult to meet everyone's expectations. This issue would need further discussion at Council as there would be an overage that was not in the current budget.

iii) Cubane data

The President and Principal reported that the Cubane data revealed a high percentage of total spend on administrative support. The Senior Vice President (Operations) reported on the ongoing Professional Services reform. The only function not going through significant change was Health and Safety: the new HR model would be going live from 1 September 2018; the new financial system was about to go live; Fundraising was restructuring; Marketing was developing a 'one-King's' focus; and a collective recruitment process, designed to be more efficient, had been staged for the last two years. Each and every post coming open was an opportunity for a review of processes to determine whether a post needed to be filled or whether there were different ways of achieving the same ends.

b) [REDACTED] – development update [KCC-18-07-12-06b]

The Senior Vice President (Health) provided an update on the development of the emerging partnership [REDACTED].

Of the international partnerships in health at King's, [REDACTED] had the potential to be the most significant.

[REDACTED] this would be a multi-dimensional partnership involving a series of health programs in medicine, nursing, pharmacy, engineering, and other areas. [REDACTED] had ambitions to build a 21st century teaching hospital and wanted to do so in partnership with King's Health Partners. The report set out the progression of the partnership and financial elements. In order to be a viable proposition the costs involved in development fees, delivery costs and branding had to be certain and nothing would be signed until the whole plan was agreed.

During discussion the following points were raised:

- [REDACTED]
- There was no appetite for a project that would diminish the student experience at King's, and aside from short term visits [REDACTED] and advisory support, the proposed funds were for new staff. The foundational dean for the domestic program would be appointed by [REDACTED] a dean for the international programme would be a joint appointment, and King's would appoint the faculty.
 - It was suggested that this could be a great development opportunity for current King's staff. It could be an opportunity for international exchange.
 - There was unlikely to be huge negative impact if no agreement were reached.
 - Whether the relationship extended beyond the 15 years would be an issue for negotiation, and King's College Council would have oversight.

c) **Vision 2029 Annual report & Balances Scorecard Update** [KCC-18-07-12-06c]

The President & Principal presented the Vision 2029 Annual Report.

d) **Delivering Vision 2029 – Size and Shape**

The Deputy Vice Principal (Strategy, Planning & Analytics) and the Director of Analytics presented a report which set out the process underway to articulate King's size and shape to 2029. This was intended to augment Vision 2029 by providing greater clarity on its quantitative aspects. The report included details of the conceptual framework, the central case, engagement plan and proposed next steps. The DVP (SPA) stated that the challenge had been to articulate a plan that optimally balances margin, student numbers, and research. Capital plan numbers had not yet been included in the model. The model could not deliver on everything aspired to in Vision 2029, especially with respect to research income, for which additional funding sources would need to be sought.

Council was requested to provide feedback and approval of the direction of travel and was advised that this piece of work would also go to Academic Board.

In presenting the plan the DVP (SPA) and the Director of Analytics stressed the need to bear in mind that it included a range of assumptions being made over a ten-year horizon. They highlighted proposals and challenges with respect to

- more targeted enrolment growth but on a slower trajectory to protect the quality of the student experience
- increases in funded research and improvements in research quality and impact

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- attainment of the 6% margin needed to achieve the institution's goals
 - simplification of curriculum and increased on-line offerings
 - improving productivity through mitigation of high staff costs and premises costs
 - focus on the teaching model and improvement in response to NSS results

In order to catch the business planning process for 2019-2020, further consultations with staff would need to begin without delay, and Council was encouraged to provide feedback promptly in order to facilitate putting the Vision 2029 strategy into operation. There was a £30M gap that needed to be filled in the next three years, and while it was hoped that staff would see this as a credible plan for the future, it would place more constraints on Faculties than was currently the case. Faculty who had seen the proposals and the work behind them were appreciative of the need to make choices and were keen to work on solutions. Input and general support from the Academic Board would be critical to the plan's success.

There was general agreement among Members that this an excellent piece of work that should be strongly supported by Council. It was suggested that the details captured in the balanced scorecard be more closely focused on the most challenging issues (such as space utilization), with more frequent reporting.

Decision

That the Size & Shape model as presented be strongly endorsed.

Items on Consent

- e) Diversity & Inclusion Steering Group meeting (noted)
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7 Reports of the Committees

a) Finance Committee [KCC-18-07-12-07a]

The Chair of the Finance Committee reported on three items from the Committee: The Draft Budget 2018/19; the Financial Improvement Plan; and advance notice that an additional revolving credit facility may be required.

i) Draft Budget 2018/2019

The Chair of the Finance Committee reported that the proposed budget for 2018-2019 was a transitional budget for the next 12 months. It proposed short-term tactical adjustments to university finances until there was more certainty on how some of the financial risks relating to pensions and post-18 funding review were likely to resolve. The proposed budget presented an operating cash surplus of 1.5-2% of revenue at £15m. This was the first year of the three-year financial improvement plan to net £30m and included a £6m provision for inflation and pensions. In order to make the 6% operating cash surplus required in the medium term, a different set of actions would be required in the next budget and these would be identified through further analysis of the size and shape work which will set out how to realise Vision 2029. There would need to be consultation across the wider College to ensure authentic engagement.

Council was advised that research income was improving, and that the health faculties were developing new programmes that were expected to provide new income streams. The Arts & Sciences faculties continued to be the main engine for growth launching a number of new programmes, particularly the Business School. However as the university had grown, central and professional services costs had also grown. The Senior Vice President (Operations) had undertaken a detailed review of professional services and central costs would be the main focus of the attention of the Financial Improvement Plan for next year.

A question was raised on risk to income related to the reduction in applications to study nursing due to the changes in the fee regime. It was not anticipated that there would be further reductions.

Decision

That the draft Budget 2018-2019 be approved with a £15m operating surplus.

ii) Financial Improvement Plan

The Chair of the Finance Committee reported that external circumstances had hardened in recent months in ways that had not been fully anticipated, in particular in relation to pensions, the post-18 funding review, and unfunded inflation. In response, financial improvement measures of £30m were proposed over the next three years in the following areas: £10m would be found in revenue from higher fee students; £10m from efficiencies in strategic investments; and £10m from head count through improvement of professional service delivery. Finance Committee had approved the Financial

Improvement Plan at its June meeting, and the plan would be monitored by the Revenue & Expenditure Review Committee.

iii) Revolving Credit Facility

Council was reminded that £50m from the planned disposals of the Macadam Building and Surrey Street properties had been lost with the decision not to sell, adding to the pressure on the university's operating margins at a time of increased financial uncertainty. However mitigations were in place, for example the £30m Financial Improvement Plan over the next three years. Finance Committee had had a detailed discussion on whether it would be prudent, in this environment, to put some additional short term liquidity in place through a revolving credit facility. Finance Committee had agreed that a revolving credit facility not be executed at this time, but that the position be monitored, and that if at any point the cash balance fell below £100m there would be further discussion at Finance Committee. Council was therefore requested to delegate facility to the Finance Committee to consider and execute a revolving credit facility acquisition in this event.

Decision

That the Finance Committee be delegated authority to approve a revolving credit facility acquisition should the cash balance fall below £100m.

The remaining items from Finance Committee were on the consent agenda and were all noted, apart from the last item (Endowments paper - Changes to Individual Endowment Funds) which was approved:

- ii) Revolving Credit Facility
- iii) Medium Term Financial Forecasts to 2021/22
- iv) Update on the New Finance System
- v) Review of accounting issues and assumptions relating to the 2017/18 Financial Statements
- vi) Tuition Fees for 2019/20
- vii) Halls of Residence Fees for 2018/19
- viii) Access and Participation Plan 2019/20 to the Office for Students
- ix) Fundraising Report to 30 April 2018
- x) Management Accounts to 30 April 2018
- xi) Treasury Policy for 2018/19
- xii) Minutes of Investment Subcommittee
- xiii) Review of Financial Regulations
- xiv) Update on Pension Matters
- xv) Report from ARCC
- xvi) Severance Costs for the nine months to April 2018 and Severance Scheme 2018/19
- xvii) Staff Loans to June 2018
- xviii) Update on the Capital Plan
- xix) Report on Capital Projects
- xx) Update on Bush House
- xxi) Research Grants and Contracts Report and New Awards to 30 April 2018
- xxii) Standard and Poors Rating Review 2018
- xxiii) Endowments paper -Changes to Individual Endowment Funds (approved)

b) Governance Committee [KCC-18-07-12-06b]

(i) Governance Review Recommendations

Following the Away Day discussion, Nous Group made some minor revisions to the report presented at that meeting. The revised report was reviewed in detail by the Governance Committee over the course of two informal sessions. Over the summer, the Secretariat will work on a plan for operationalising the proposals. Council was in particular requested to note the recommendations regarding the Chairs' Committee (*Recommendation 9e*); the merging of the Nominations and Governance Committees (*Recommendation 9f*); and the move from "lay" to "independent" members (*Recommendation 12*).

Regarding the points raised over communications in relation to Recommendation 7, this was proposed to be the subject of one of the Council breakfast briefings in the autumn term. The communications department was currently undertaking a review and developing its strategic plan.

Decision

That the report on governance recommendations, as attached in Annex 1 to the report, be approved.

(ii) Academic Board Review Update

The Senior Vice President (Quality, Strategy & Innovation) provided Council with a summary of the proposed changes. There had been two parts to the review: improving the relationship between the Academic Board and Council; and improving the operation of the Academic Board itself. The two started

off as separate objectives and had now come together. The objective was to create an academic body that had a real relationship with Council. There were proposals for Academic Board membership that would : increase the number of academics while reducing the number of ex officio members, increase the number of student representatives, and adding professional staff and post docs. The Review had been looking at which Academic Board sub-committees were carrying out management functions, and which governance functions, and there would consequently be a change in the sub-committees feeding through Academic Board. A potential key change was to have a member of academic staff other than the Principal chair the Board.

During discussion the following points were raised:

- There would be a nominations committee process for the position of chair of the Academic Board. The Chair would speak on behalf of Academic Board to Council.
- The number of faculty elected members on Academic Board would be increased and the number of ex-officio members decreased.
- The proposed change of chair did increase the complexity. There was a need to hear the intellectual voice of the academic community and the relationship between the Executive and Academic Board would require a degree of common sense. The Academic Board role was to accredit, approve and endorse academic quality and reassure Council that the Executive was acting constructively.
- The proposed changes were intended to empower academics with a voice over what academic quality looks like, with a constructive reporting route to Council; and to provide them with more influence over strategic issues.
- A consultation with the College community about the proposals still to be carried out.

(iii) Council Conflict of Interest Policy

Council considered a newly drafted policy on conflict of interest for members of Council, its committees and subcommittees, which had been based on guidance issued by the Charity Commission. A robust conflict of interest policy is a key document for governance best practice. With the introduction of the new Office for Students regulatory framework and increased scrutiny of decision-making, it is even more advisable to have mechanisms in place that deal effectively with the management of conflicts.

Decision

That the Council Conflict of Interest Policy attached as Annex 2 to the report, be approved.

(iv) Roles & Responsibilities

Council considered three documents, which were distillations of various other sources, and which were intended to provide succinct summaries of Council members' role and responsibilities that would be (a) more informative to members of the university community and the general public about what Council does and (b) useful in recruiting and seeking nominations for Council vacancies.

Decision

That the three documents comprising Annex 3 to the report: Role of Council, Responsibilities of Members, and Criteria for Membership, be approved.

(v) Nomination Processes

Council considered documents that formalised and standardised the Nomination Committee's practices for receiving and assessing nominations before making recommendations to Council.

Decision

That the nomination processes, attached at Annex 4 to the report, be approved.

(vi) Framework for Allocation of Staff Seats on Council

Council considered how staff seats on Council should be allocated, in the light of two of the current members reaching the end of their eligibility for service on Council at the end of the current academic year and given concerns expressed in the university community about whether Council was hearing a wide enough range of staff voices. These two particular seats had been held by senior members of the executive team. There were four options put to Council for discussion. During discussion the following points were raised:

- Regarding the proposal for the Chair of the Academic Board to be elected by the Academic Board through a nominations committee process, it was noted that this would add to Council membership, and it was debated whether this would be an ex-officio role. The College Secretary affirmed that Council would be able to decide to reserve a staff seat for the Academic Board Chair without needing a change in Statutes.

- It was noted that there were currently only two staff members of Council who were not on the management team, and it was suggested that the number of voices at the table had therefore become less diverse than was perhaps originally intended, given the number of staff seats. The benefits of having senior staff at Council was acknowledged, but it was felt that Council would benefit from greater diversity of experience from across the College and that this would enhance the quality of discussion at meetings.
- The President and Principal did not express a view on the options, but maintained that there had to be a senior management presence in the room, as it would be impossible otherwise for Council to operate effectively. Whether they were ex-officio or “in attendance” mattered less. It was the Principal’s view, however, that it was crucial to have more than one executive member of staff on Council due to the huge range of signature requirements outside of Council meetings.
- It was suggested that the Provosts should be members of Council given their key responsibility for the academic sustainability of the institution.
- The view was put that option 3 was the best model as it created room for broader representation, but that whichever option was agreed, in order to achieve a good balance on Council, and for the sake of the quality of discussion and good decision-making, a different way of conducting meetings with fewer people in attendance was needed.
- Members were in general agreement that whichever option was chosen, if at all possible, Council should not increase any further in size. It was noted that the number of staff seats would be reduced from eight to seven in favour of adding a second seat for students if the current approved changes to Statutes went ahead.
- It was noted that professional services staff made up more than half of the staff of the university and yet there was no professional services staff voice on Council outside of the executive.
- It was noted that members of Council were not delegates representing a constituency but were appointed to the role and responsible to the university as fiduciaries.
- It was generally agreed that altering the balance of Council members alone would not resolve staff concerns about lack of engagement with the university community, though signals of change were critical.
- The Chairman proposed that in order to meet some of the points made during the discussion, there could be benefit to considering ways of amending the Statutes regarding ex-officio Council members. The College Secretary asserted that the change to Statutes would be small, and suggested a simple reference to ex-officio members, providing room for the Ordinances to be amended going forward.

Decision

That option 3, as set out in the meeting papers, be reviewed by the College Secretary and a more detailed presentation of it be brought to the Governance Committee and Council for consideration in September.

The remaining items from the Governance Committee were on the consent agenda and were all noted:

- vii) Update on University of London Act & Formal Amendments to Charter & Statutes
- viii) Publication of Papers and Minutes
- ix) Council & Committee Induction

c) Academic Board [KCC-18-007-12-07c]

- i) Education Strategy Principles
The Vice President & Vice-Principal (Education) proposed that a more full report on the Education Strategy Principles be provided at the September meeting of Council. The attached report had been provided for information, and comments to the VP (Education) were encouraged by email.

The remaining items from the Academic Board were on the consent agenda and were all noted:

Meeting of 2 May 2018

- ii) Chair’s report: Governance Review & Deputy Chair
- iii) Principal’s report & briefings
- iv) Report of the College Education Committee
- v) Report of the College Assessment and Standards Committee
- vi) Report of the Programme Development and Approval Committee
- vii) Report of the Student Experience Committee
- viii) Report of the College Research Committee
- ix) Report of the College International Committee
- x) Quinquennial Reviews
- xi) Report of the KCLSU President

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- xii) Report of the Dean
Meeting of 20 June 2018
 - xiii) Principal's report & briefings
 - xiv) Report of the College Education Committee
 - xv) Report of the College Assessment and Standards Committee
 - xvi) Report of the Programme Development and Approval Cttee
 - xvii) Report of the College Research Committee
 - xviii) Report of the College Innovation Committee

d) Nominations Committee [KCC-18-07-12-07d]

- (i) Reappointment of Council Members

Decision

That the following members be reappointed to Council for terms 1 August 2018 to 31 July 2021:

- Dr Angela Dean
- Mr Paul Goswell
- Ms Ros King

- (ii) Reappointment of a Member of the Audit, Risk and Compliance Committee

Decision

That Professor Susan Brain be reappointed to the Audit, Risk and Compliance Committee for a term to 31 July 2020.

e) Report of the Joint meeting of the Finance Committee and the Estates Strategy Committee [KCC-18-07-12-07e]

Items on Consent (all noted)

- (i) Finance and Capital Plan
- (ii) Shape and Size Update
- (iii) Quad Update
- (iv) PLuS Alliance Engineering

f) Estates Strategy Committee [KCC-18-07-12-07f]

Items on Consent (all noted)

- (i) KCL & GSTT – update and overview
- (ii) Specific Development Projects
- (iii) Student Residences

g) Audit, Risk & Compliance Committee [KCC-18-07-12-07g]

Items on Consent (all noted)

- (i) GDPR Readiness Programme Board update
- (ii) IT resilience programme update
- (iii) Internal Audit Plan 2018-19
- (iv) Internal Audit update
- (v) External Audit Strategy
- (vi) Non-audit work by the External Auditor
- (vii) Compliance report
- (viii) Enterprise Risk Management update
- (ix) Risk presentations and discussion: London Strategy update and Responding to the external policy environment

8 Report of the KCLSU President [KCC-18-07-12-08]

The President of King's College London Student Union (KCLSU) presented his last report to the King's College Council in his capacity as KCLSU President. Mr Saqib provided a summary of the written report, and then addressed the Council on the occasion of his last meeting. He had been honoured and proud to have had the opportunity to be a part of King's College Council and looked forward to a long relationship with King's. He advocated working on and getting to know King's stories to build a sense of belonging within the King's community. The Chairman thanked the outgoing KCLSU President for all the work he had put into the role, and for engaging with Council colleagues as a fully collegiate member of the College Council as well as the range of activities undertaken as part of his KCLSU work. He commended Mr Saqib for his passion and dedication for the needs of international students. On behalf of Council a presentation was made to Momin Saqib in recognition of his contribution to its work.

9 Any Other Business

The President and Principal reported that enrolments for the Sanctuary Programme through the PADLEIA online programme had increased last month from 2000 to 20,000, evidence of King's making a difference in the world.

There being no other business, the Chairman requested that non-Council Members and all executive Members of Council apart from the College Secretary leave the room for the remaining reserved item of business.

10 Report of the Remuneration Committee [KCC-18-07-12-10]
Revised Terms of Reference of the Remuneration Committee

The Chairman explained that over the past several months, the Remuneration Committee, assisted by executive pay experts at PwC, had reviewed the Committee's terms of reference and its practices in light of current good governance standards and in light of the new Higher Education Senior Staff Remuneration Code recently released by the Committee of University Chairs. The revised terms of reference before Council for approval were compliant with the new Code.

A member suggested a minor wording amendment to paragraph 2.5 to make clear that the Principal would not be present for his own performance review. The College Secretary agreed to change the wording to make clear the intent that, with respect to his own performance, the Principal is only in attendance when the discussion is focussed on goals and objectives to be agreed.

The College Secretary confirmed that the benchmarking peer group and the reasons for their selection would be public. The criteria would be included in the senior remuneration policy to come to Council for approval in September and the formal list of comparators would be made public in compliance with new regulations from OfS.

Decision:

That the revised terms of reference for the Remuneration Committee be approved, subject to the minor wording amendment proposed for paragraph 2.5 as noted.

The Chairman declared the meeting adjourned at 19:50pm.

Irene Birrell
College Secretary
July 2018