

BOSTON COLLEGE**MINUTES OF THE MEETING OF THE CORPORATION ON 1 MARCH 2019**

1. PRESENT

Peter Cropley (Chair), Andy Atkins, Steve Crozier, David Earnshaw, Jo Maher, Helen Mather, Terry Moore, Chris Pett, Ann Savage, Gerry Tawton, Ben Webb, Nick Worth, and Helen Wright.

Also in attendance: Janet Hemmant (Clerk to the Corporation), Rachael Baker (Director of Planning and Performance), Craig Gosling (Head of Quality), Debbie Holland (Director of Finance), Vicki Locke (Vice Principal: Curriculum & Quality) and Dawn Telford (Head of Learner Services).

Meeting attendance: 76.5%

Apologies for absence were received from Stephen Brown, David Hanson, Michelle Sacks and Kaspers Zvejnieks.

2. ACTION LOG

Members reviewed the progress made against items identified on the action log.

3. MINUTES**a) Corporation – 5 December 2018**

The Minutes of the meeting held on 5 December 2018 were reviewed and approved as a correct record.

Jo Maher outlined to Corporation members proposed changes to interest on the College's bank loan. The College has been looking at options since the bank indicated a move away from the current arrangements. The Finance and Resources Committee members have discussed these options and propose to move ahead at a small increased cost this year. The committee recommend that the College re-tenders banking next year and this was agreed by Corporation members. ●

Gerry Tawton clarified the effect of the change and the need to make compensatory savings. The arrangements being made were the least risky option for tying up the College's cash and will be built into the cashflow model to be brought back to the next Finance and Resources Committee meeting. ●

Peter Cropley asked how staff had reacted to the Pay Award announcement. Jo Maher indicated that the only representation she had received was supportive of the College's position regarding the National Campaign for increased funding for colleges but regretted the low award which was possible for staff.

b) Finance and Resources Committee – 4 February 2019

The Minutes of the meeting held on 4 February 2019 were reviewed.

Gerry Tawton advised members that further advice would be circulated regarding insurance cover for members in respect of trading with reference to the insolvency regime. ●

c) Search and Governance Committee – 4 February 2019

The Minutes of the meeting held on 4 February 2019 were reviewed.

d) Standards Committee – 23 January 2019

The Minutes of the meeting held on 23 January 2019 were reviewed.

e) Audit Committee – 22 November 2018

The Minutes of the meeting held on 22 November 2018 were reviewed.

5. REPORTS

a) Principal's

Members received a report from the Principal on a number of strategic and College related matters.

Jo Maher advised members that the College's non-levy apprenticeship contract was currently about right but that any growth would cause a problem because of limited funding availability.

Gerry Tawton asked about an error which had led to mis-reporting of apprenticeship earnings. Jo advised that she would be presenting a paper to the next Finance and Resources Committee and that the shortfall had been made up by savings elsewhere. Rachael Baker explained that the issue related to software which had given different data outcomes. Jo confirmed that the Registry is getting approval for changes in its data analysis in future from the Executive Team. ●

b) Finance and Risk Management

Members received a report from the Director of Finance on the College's financial position and Risk Management.

Debbie Holland advised that January accounts were now available on the portal and told members that the anticipated surplus was marginally higher than the original budget.

Peter Cropley asked about depreciation costs in the accounts and it was confirmed that the Finance and Resources Committee had agreed to capitalise intangibles which had changed the depreciation costs. Members were advised in response to a query from Peter Cropley that payment for the first EMAT claim to the Greater Lincolnshire LEP had been received but not the second. Corporation members asked that a letter should be sent to the LEP about the effects on the College's cashflow of delays to payments. ●

In respect of Risk Management Debbie provided information on the top ten risks and the way in which risks are reviewed by College Management.

Peter raised a query about the risk rating of the bank covenant risk and Jo Maher advised that the Executive would look at it at its next meeting and bring back any further information required. It was accepted that this is a theoretical risk since covenant compliance is closely monitored. ●

c) Property

Members received a report from the Director of Business Development which was presented by the Principal.

Members noted progress being made on the EMAT centre and that a launch event would be taking place on 8 March. Janet Hemmant gave a report on the progress being made with the project.

In respect of the Skegness lease Terry Moore reported back from a meeting which had taken place with Grimsby Institute. The group was working up proposals which would be put to governors and to the landlord as appropriate.

Jo Maher advised that the accommodation strategy is dependent on the outcome of the IoT bid. One area which does need attention is the Halls of Residence where there is a need for updating some shower units and kitchens. This will have to be completed in the near future because of the Anglophiles bookings coming up in the Summer. The full strategy will be brought to the Corporation in due course.

Partners are making a presentation on the IoT to the department next week and it is hoped that an early response on the outcome of the bid will be given.

d) Governance

Members received a report from the Clerk to the Corporation.

Peter Cropley left the meeting whilst the Search & Governance Committee recommendation about his membership was considered and Nick Worth took the Chair.

Members were advised that the Search and Governance committee was unanimous in recommending Peter's appointment for a further term of office. Jo Maher commented that she was aware of issues relating to number of terms served and in response to a query from Gerry Tawton it was clarified that a 4-year term was proposed but this would offer flexibility as necessary. Jo confirmed that College needs should prevail over any advice on the number of terms at this stage, however, this is in need of review in the future. Corporation members unanimously agreed to re-appoint Peter Cropley for a further 4-year term at the end of his current term.

Peter Cropley re-joined the meeting and took the Chair

Members reviewed proposed committee membership changes and it was agreed that Gerry Tawton should join the Search and Governance committee and Kaspars Zvejnieks should join the Standards committee.

Members received the annual report from the Search and Governance committee and noted that the Remuneration Committee had been asked by Search and Governance to review the recommendations regarding the adoption of a Remuneration code.

6. STRATEGIC OBJECTIVES

Jo Maher asked members if they had any comments to make on the College's Strategic Objectives. It was noted that the College's objectives needed to take account of the LEP focus and priorities.

7. NEXT MEETINGS

It was noted that the next meetings of the Corporation would take place on 15 May and 3 July 2019.