



**UNIVERSITY
OF LONDON**

BOARD OF TRUSTEES

Wednesday, 24 March 2021, at 4.00 pm
By Microsoft Teams conference call

MINUTES

PRESENT

Jane Andrewartha
Professor Colin Bailey
Stella Beaumont
Abdul Bhanji
Professor Frances Corner
Philip Clark
Sir Richard Dearlove (Chair)
Professor Paul Layzell
Andrew Ratcliffe
Professor Stuart Reid
Malcolm Roberts
Dr Michael Spence
Mark Storey
Professor Wendy Thomson
Rosalyn Wilton (Deputy Chair)

APOLOGIES

Andrew Halper
Kieran Murphy

IN ATTENDANCE

Yasmin Ahmed (Head of Inclusion) (BTMM 5333-37 only)
Rita Akushie (Chief Financial Officer)
Dr Ghazwa Alwani-Starr (Pro Vice-Chancellor (Strategy, Planning and Partnerships))
Simon Cain (Director of Human Resources)
Lizzy Conder (Director of Strategic Planning and Performance)
Damaris Currie (Central Secretariat)
Professor Jo Fox (Pro-Vice Chancellor (Research and Public Engagement))
John Stewart (University Secretary)
Professor Mary Stiasny (Pro Vice-Chancellor (International, Learning and Teaching))

Welcome

- 5291 The Chair welcomed two new members to the Board: Professor Colin Bailey, President and Principal, Queen Mary University of London; and Dr Michael Spence, President and Provost, UCL. Professor Bailey and Dr Spence had been appointed by the Collegiate Council, at its meeting on 12 February 2021, to serve as Heads of Member Institution (MI) on the Board, each for a four-year term of office (replacing Professor Edward Byrne and Professor Michael Arthur, respectively).

Minutes of the Meeting Held on 27 January 2021

5292 The Board confirmed the minutes of the meeting held on 27 January 2021.

Matters Arising

5293 The Board noted the update in the Matters Arising report (BT1523) on the Gender Pay Gap analysis; the report would be presented to the Board at its meeting on 19 May 2021.

Vice-Chancellor's Report

5294 The Board noted the Vice-Chancellor's Report (BT1524, Confidential), including the update on the Vice-Chancellor's Main Activities and Meetings (Appendix BT1524D).

Heads of MIs

5295 The Vice-Chancellor highlighted the recent appointments of two Heads of MIs:

- (i) Josette Bushell-Mingo OBE as the incoming Principal of The Royal Central School of Speech and Drama. Currently Head of Acting at Stockholm University of the Arts, Sweden, Josette Bushell-Mingo was an award-winning actor and director with a 40-year career that included performances with the Royal Shakespeare Company, the National Theatre and the Manchester Royal Exchange. She would commence in post prior to the start of the 2021-22 academic year.
- (ii) Professor Liam Smeeth as Director of the London School of Hygiene and Tropical Medicine (LSHTM), who would succeed Professor Peter Piot in August 2021. Professor Smeeth was currently Dean of the Faculty of Epidemiology and Population Health and Professor of Clinical Epidemiology at LSHTM, and a general practitioner in north London.

5296 The Board's congratulations were extended to the new Heads of MIs. Noting that several new Heads of MIs had recently, or would shortly, take up their positions, the Vice-Chancellor suggested that a joint informal meeting of the Board and Collegiate Council in the autumn term 2021 would provide a good opportunity for engagement with the new Heads. This would be taken forward, subject to any ongoing COVID-19-related restrictions.

Other Updates

Information at BTM 5297(ii) is considered exempt from disclosure in accordance with Part II of the Freedom of Information Act 2000.

BTM 5297(vi) is considered exempt from disclosure in accordance with Part II of the Freedom of Information Act 2000.

5297 The Vice-Chancellor drew attention to the wide range of matters covered within her report, and highlighted the following:

- (i) The University's continued management of conditions associated with the COVID-19 pandemic; in line with government guidance, most staff were still working remotely, with essential services being maintained in

- the University's administrative buildings, libraries and student accommodation.
- (ii) Considerable work relating to the organisational changes required to deliver the University's Strategy 2020-25. []
 - (iii) The appointment of Catriona Cannon as Librarian of Senate House Library (SHL) and Director of the Library Transformation Programme. Catriona was currently Deputy Librarian and Head of Academic Library Services at Oxford University's Bodleian Libraries. She had started her career at the Warburg Institute as a trainee librarian, worked at King's College London, and was currently a member of the advisory council at the Institute of English Studies.
 - (iv) The Office for Students (OfS) had informed the University that it had sent advice to the Department for Education (DfE) for the majority of the 12 MIs' respective university title applications. The DfE would contact MIs directly regarding the next steps.
 - (v) The University's detailed review of its compliance with consumer protection law as it applied to students studying with the School of Advanced Study (SAS), the University of London Institute in Paris (ULIP) and University of London Worldwide (UoLW). This followed a letter of 14 January 2021 from the Minister of State for Universities, asking universities to provide assurance to governing bodies of compliance with condition C1 of the OfS Conditions of Registration relating to consumer protection law, especially in the light of the pandemic. The Board noted the associated report (Appendix BT1524A, Confidential), which indicated that the University's review had provided strong levels of assurance and confidence that the University had complied with the necessary requirements.
- []
- (vii) The Secretary of State for Education's letter of 8 February 2021 to the outgoing and incoming Chairs of the OfS on the Secretary of State's strategic priorities for the new incoming Chair (Appendix BT1524C).

PRO VICE-CHANCELLOR (RESEARCH AND PUBLIC ENGAGEMENT)

Transparent Approach to Costing Return Draft Submission 2019-20

Information at BTM 5298 is considered exempt from disclosure in accordance with Part II of the Freedom of Information Act 2000.

- 5298 The Board considered a report on the preparation of the 2019-20 Transparent Approach to Costing (TRAC) Return (BT1525, Confidential). The Board noted that the TRAC Steering Group had met on 1 March 2021 to consider the draft TRAC Return and to review the tests for reasonableness in order to provide assurance to the Board that the outcome was fair and reasonable. The Chair of the Audit and Risk Assurance Committee (ARAC) reported that he was content with the TRAC Return (Appendix BT1525A, Confidential), which he had reviewed on behalf of the ARAC. []

BTM 5299(iv) is considered exempt from disclosure in accordance with Part II of the Freedom of Information Act 2000.

- 5299 **AGREED**
The Board:

- (i) Authorised the Pro Vice-Chancellor (Research and Public Engagement) and Dean of SAS to approve any amendments required prior to final submission.
 - (ii) Subject to any such amendments, approved the TRAC Return for submission to the OfS.
 - (iii) Authorised the Vice-Chancellor to sign the TRAC Return.
- []

Update on Other Activities

Information at BTM 5300(ii) is considered exempt from disclosure in accordance with Part II of the Freedom of Information Act 2000.

- 5300 The Pro Vice-Chancellor (Research and Public Engagement) reported on recent funding awarded to SAS, including:
- (i) A UK Research and Innovation (UKRI) grant that would enable the refurbishment of the Institute of Philosophy's neuroscience laboratory, including installation of an olfactometer; this would assist with research at the Centre for the Study of the Senses, including its work into anosmia (loss of ability to smell things) and hyposmia (reduced ability to smell things) as a result of COVID-19 infection.
 - (ii) The award to SAS, in collaboration with Royal Holloway, University of London (RHUL), of a [] grant by the Nomis Foundation to create a Centre for the Politics of Feeling.
 - (iii) The award to Professor Philip Murphy, Director of the Institute of Commonwealth Studies, of a grant to fund work with the Black Cultural Archives to establish an oral history archive connected with the Windrush Generation; the archive would reside in SHL.

Information at BTM 5301 is considered exempt from disclosure in accordance with Part II of the Freedom of Information Act 2000.

- 5301 The Board was informed that SAS had been adversely affected by UKRI's recent confirmation of a reduction in the Official Development Assistance (ODA) budget, which had led to significant cuts to existing grants. Cuts to SAS funding included a [] grant for work that had been due to commence in September 2021 and halting of an existing grant that had been due to continue until December 2021. These cuts represented a significant blow to SAS and consideration was being given to how the latter project might still be brought to a successful conclusion. Members discussed the impact of the reduction in the ODA budget, noting that the repercussions of the associated, unprecedented, cuts in funding were being felt across the higher education (HE) sector, with many MIs adversely affected.

PRO VICE-CHANCELLOR (INTERNATIONAL, LEARNING AND TEACHING)

Update on Activities

UoLW

- 5302 The Pro Vice-Chancellor (International, Learning and Teaching) highlighted key areas of activity in UoLW, including:

- (i) Progress in implementing the transformation programme, further to the outcomes of the review of UoLW undertaken by PA Consulting and outlined at the Board's previous meeting (BTMM 5250-54 refer).
- (ii) Progress in developing the new programmes, authorised by the Board in November 2020 (BTMM 5218-22 refer).
- (iii) Ongoing preparations for delivering online assessments. A global symposium with MIs and Teaching Centres had been held on 23 March 2021 with a view to determining what changes might be made to enhance the assessment experience for students.
- (iv) A very promising overall picture for recruitment to UoLW programmes. More information would be available by the time of the next Board meeting, following the annual census point for total student registrations on 31 March 2021.

British Council HE Advisory Board

5303 The Pro Vice-Chancellor (International, Learning and Teaching) reported that she was a member of the newly established British Council HE Advisory Board, chaired by Sir Steve Smith, the UK's 'international education champion'. Professor Colin Grant, Vice-Principal (International), Queen Mary University of London, was the Group's Deputy Chair. The Group had held its inaugural meeting earlier on 24 March 2021.

ULIP

5304 Although Paris was now under lockdown conditions, students were still able to access the ULIP building in socially distanced settings, in line with local guidance. Recruitment for 2021 entry to ULIP's programmes was promising, and currently showing a significant increase in applications compared with the same point in the recruitment cycle in 2020. The Pro Vice-Chancellor (International, Learning and Teaching) reported that contributing factors appeared to include increasing interest in enrolling in the BA International Politics, which had now been established for several years, and in studying in Paris post-Brexit.

The Careers Group

5305 The Board was informed that The Careers Group was continuing work to revise its contracts with MIs.

CHIEF FINANCIAL OFFICER

Management Accounts for the Period to 31 January 2021

Information at BTM 5306 is considered exempt from disclosure in accordance with Part II of the Freedom of Information Act 2000.

5306 The Board considered the Management Accounts and Forecast at 31 January 2021 (BT1526 and Appendix BT1526A, both Confidential).[]

BTMM 5307-10 are considered exempt from disclosure in accordance with Part II of the Freedom of Information Act 2000.

Review of the Treasury Management Policy

5311 The Board considered a report on the proposed revised Treasury Management Policy (BT1528 and BT1528A, both Confidential). This Policy had previously been kept under review by the Investments Committee but now fell under the remit of Finance Committee, which had considered the revised version at its meeting on 16 March 2021 and recommended it to the Board for approval. The Committee had welcomed the proposed update of the Policy, which now included ten schedules setting out the parameters for the management of the University's surplus cash and borrowings. The Chair of the ARAC expressed his support for adoption of the revised policy, highlighting that it was good practice to keep policies of this nature under regular review.

5312 **AGREED**

The Board approved the revised Treasury Management Policy as set out at Appendix BT1528A.

Report from the Finance Committee

5313 The Chair of the Finance Committee presented a summary of matters considered at the Committee meeting on 16 March 2021 (BT1529, Confidential). She highlighted, in particular, the preparation of the strategic financial model for 2021-2031 (BTM 5309 above refers), commending the CFO on the quality of work being undertaken in this area.

BTMM 5314-15 are considered exempt from disclosure in accordance with Part II of the Freedom of Information Act 2000.

Update on Other Activities

5316 The Board received a report on other activities falling under the remit of the CFO (BT1531, Confidential), including, *inter alia*: discussions with MIs about MI subscription charges; national pay negotiations; and planning in relation to working life after lockdown.

Universities Superannuation Scheme (USS)

5317 The Board discussed the update on the 2020 valuation of the USS and the implications of the cost of addressing recovery of the deficit in the scheme. It was noted that this represented a major challenge for the HE sector, and concerns were expressed about whether the likely combined employer and employee contributions would be viable to maintain benefits at their current level. The Board noted that, in common with all Universities UK (UUK) members who were USS employers, the University was being represented in negotiations through USS Employers. It was anticipated that UUK would shortly commence a consultation with employers on the way forward – the Board would be kept informed. The potential for associated industrial action within the sector, later in the calendar year, was highlighted. It was suggested that the ten-year strategic financial model currently under development (see BTM 5309 above) should take account of the potential implications of USS deficit recovery, and of the potential for associated industrial action.

PRO VICE-CHANCELLOR (STRATEGY, PLANNING AND PARTNERSHIPS)

Student Central

- 5318 The Board considered a proposal to grant a 99-year lease of the Student Central building to Birkbeck (BT1532, Confidential). The Pro Vice-Chancellor (Strategy, Planning and Partnerships) confirmed that the proposed transaction was a strategic disposal supporting the University's aim of deriving best value from its property portfolio and responding to the needs of the MIs.

Information at BTM 5319 is considered exempt from disclosure in accordance with Part II of the Freedom of Information Act 2000.

- 5319 The Board had previously been informed, at its meeting on 27 January 2021, that the University had sought expressions of interest, and in turn offers, from MIs which would be interested in acquiring a 99-year lease of the building for a capital premium (BTMM 5265 and 5283 refer). [] the Vice-Chancellor's Executive Group (VCEG) had agreed that Birkbeck was the preferred tenant, with its offer of a cash capital premium of [] meeting the University's requirements.

Information at BTM 5320 is considered exempt from disclosure in accordance with Part II of the Freedom of Information Act 2000.

- 5320 The Pro Vice-Chancellor (Strategy, Planning and Partnerships) reported that the draft Heads of Terms for the 99-year lease (Appendix BT1532A, Confidential) were acceptable to the University, except for one matter []. Positive discussions had recently taken place with Birkbeck in relation to this matter.

5321 **AGREED**

The Board approved the Heads of Terms and that the University should proceed with granting the 99-year lease to Birkbeck, with delegated authority to the Chair of the Estates Committee to agree any outstanding matters.

Report from the Estates Committee

- 5322 The Board noted a summary of the key issues discussed by the Estates Committee at its meeting on 1 March 2021 (BT1533, Confidential), including a report of lease agreements from November 2020 to March 2021 (Appendix BT1533A, Confidential).

- 5323 The Board noted, in particular, the update in relation to Dilke House. Having considered a range of options, the Committee had approved the refurbishment of the building and the appointment of contractors to take forward the required work. In taking this decision, the Committee had noted that Dilke House was not currently in a condition that would enable it to be let at a good commercial rate, and should a decision on the refurbishment be delayed, this would mean that the property would be unable to generate an income for the University, as budgeted for in the University's five-year revenue forecast. Work would be taken forward with a view to identifying a tenant for the property once refurbished.

- 5324 The Pro Vice-Chancellor (Strategy, Planning and Partnerships) reported on work to update the Estate Master Plan, and on a forthcoming Estates Committee Away Day which would contribute to the update of the Estate Strategy; this in turn would support the University Strategy 2020-25. The University was liaising with estates leads from each of the MIs to ensure that MIs' needs were taken into account in the University's planning.
- 5325 The Board noted the update on the proposed redevelopment of Lillian Penson Hall and that options were being kept open with regard to the funding of this project.

Update on Other Activities

- 5326 The Pro Vice-Chancellor (Strategy, Planning and Partnerships) presented an update on developments in Strategy, Planning and Partnerships (BT1534), and highlighted the following:
- (i) Work being undertaken by the Pro Vice-Chancellors and the CFO in developing strategic projects and initiatives to deliver the defined outcomes of the University Strategy. The Strategic Planning team was working to identify interdependencies between the various workstreams and the critical path for delivery to ensure benefits were realised and risks mitigated.
 - (ii) Work being undertaken by the Strategic Communications and Marketing Team under the leadership of its new Director, Jo Pinson.
 - (iii) The preparation of a strategy, targets and delivery plan for development, philanthropy and alumni relations; it was anticipated that the strategy would be presented to the Board in the summer term 2021.

Membership of the Board of Trustees

- 5327 The Board considered a report (BT1535) from the University Secretary on the membership of the Board, including information on Trustees' periods of office and options for appointment and reappointment, as considered by the Nominations Committee at its meeting on 15 March 2021.
- 5328 The Board noted that the report reflected the outcome of the special meeting of the Board on 26 February 2021, at which the Board had approved the reappointment of Sir Richard Dearlove as independent member and Chair for a final term of two years from 1 August 2022, ending on 31 July 2024.
- 5329 Two members of the Board, Stella Beaumont and Abdul Bhanji, would complete their terms of office on the Board in July 2022. The Board noted the proposed process for recruitment for the resulting vacancies, as well as for two further vacancies that would arise in 2023. This process responded to the outcomes of the Governance Review, which had recommended that the University take steps to increase the diversity of the Board.
- 5330 Members also noted the process for appointment of a new Trustee from Heads of (smaller) MIs to replace Professor Stuart Reid from 1 August 2022.
- 5331 The University Secretary also reported on the intention to undertake a light-touch review of effectiveness of the Board and a skills audit.

5332 AGREED

- (i) The Board approved the reappointment of Andrew Ratcliffe as an independent Trustee, as member and Chair of the ARAC, as member of the Investments Committee and of the Remuneration Committee, and as observer at the Finance Committee (in his capacity as Chair of the ARAC), in each case for a final period of office of four years to 31 July 2025.
- (ii) The Board approved the reappointment of Professor Paul Layzell as Deputy Vice-Chancellor for a second term of two years, from 1 August 2021 to 31 July 2023.

Report from Nominations Committee

5333 The Head of Inclusion joined the meeting for the duration of the item.

5334 The University Secretary presented a report on the meeting of the Nominations Committee held on 15 March 2021 (BT1536). At that meeting, the Committee had considered proposed revised terms of reference, constitution, and mode of operation for the Equality and Inclusion Committee (EIC) (Appendix BT1536A) and had recommended them to the Board.

5335 The Head of Inclusion reported that the review of the membership and terms of reference of the EIC had been undertaken with a view to strengthening leadership and accountability in this area. The University wished to ensure that its governance framework for equality and inclusion was robust and, following consultation within the University, VCEG had approved, in principle, revised governance and management structures. The Head of Inclusion highlighted the proposal to establish, as part of the new governance structure, an Equality and Inclusion Steering Group, the membership of which would include senior representatives from all departments of the University. In addition to working with the Steering Group on several areas of equality and inclusion related activity, the Head of Inclusion would also continue to work with the Federal Inclusion Network to support the sharing of good practice and to facilitate a shared approach, where appropriate, to address issues that would benefit from a coordinated response with MIs.

5336 In response to a comment about the importance of assessing the effectiveness of the various areas of work, the Head of Inclusion confirmed that performance measures would ensure progress in embedding equality and inclusion activity could be evaluated, and that feedback would be sought from staff groups and via surveys. Staff networks, such as the Race Equality Group, would continue to be supported to strengthen staff engagement and involvement in shaping the equality and inclusion vision and priorities.

5337 AGREED

- (i) The Board approved the terms of reference, constitution and mode of operation of the reconstituted EIC; Ordinance 6 Annex 1 would be updated accordingly.
- (ii) The Board approved the appointment of Andrew Halper, as member and Chair of the EIC, and Jane Andrewartha and Stella Beaumont, as members of the EIC, all to serve for terms of office that were co-terminus with their appointments to the Board.

Minutes of the Collegiate Council Meeting on 11 December 2020

5338 The Board noted the confirmed minutes of the Collegiate Council meeting held on 11 December 2020 (BT1537, Confidential).

Dates of Future Meetings

5339 The Board noted the dates of future meetings as follows (all to commence at 4.00 pm):

2020-21:

Wednesday, 19 May 2021

Wednesday, 14 July 2021