



## Minutes

### BT-203-M2

A virtual meeting of the LSU Trustee Board was held on 9 July 2020 at 17:30 via an online meeting platform.

#### 1. PRESENT:

Andy Doyle (Chair), Salome Dore (President), Matthew Youngs, Lauren Durkan, Darcey Dunne, Ana-Maria Bilciu, Richard Taylor, Fraser Barclay, David Kiddie and Joshua Hope.

In attendance: Trevor Page (Union Director), Sue Lucas (Clerk)

#### 2. APOLOGIES:

Amy White and Natalie Doyle

#### 3. REGISTER OF INTERESTS

To be distributed and then updated before each meeting.

Richard Taylor registered a significant conflict of interest with any item put forward for approval regarding the Nursery. The Board agreed that RT would recuse himself from the discussion when they felt it necessary.

#### 4. TO APPROVE THE MINUTES OF THE LAST MEETING

Minutes not approved during the meeting, Trustees to notify SL of any errors.

#### 5. TO RECEIVE UPDATES ON ACTIONS RAISED

#### 6. TO RECEIVE MANAGEMENT ACCOUNTS

##### a) To receive a finance report to the end of May 2020

TP gave an overview of the presented cashflow update and financial report. DK asked for some clarification on the budget line for Student Opp's Central Support Team. TP actioned to review the line item with MTK and feedback to DK.

*Management accounts received as read*

#### 7. TO RECEIVE AND NOTE REPORTS FROM THE UNION DIRECTOR

##### a. To receive an update on COVID-19

The Board received a financial recovery plan presented by TP. The plan addressed the impact of COVID 19, the issues now being faced and future plans for the Union. TP asked the Board to consider the proposals being put forward and to agree to the 7 step action plan.



Board Presentation  
Jul 2020.pdf

The Board discussed the proposals at length before reaching an agreement that TP should work with both the incoming and outgoing Exec teams to set targets and move forward with the proposed plan for recovery items 1 to 4. The Board expressed the need to protect frontline services and to build in more staff flexibility.

## 8. AGENDA ITEMS – FUTURE PLANS

### a) Item for Discussion: Potential sale of assets

#### **Recovery Plan Item 5 – Sale of the Nursery (for discussion and approval)**

TP presented to the Board for discussion a valuation report for the Nursery noting that the Board had previously indicated that a purchase by the University would be something they would be prepared to consider. TP added that with so few student parents using the Nursery it was hard to justify this service as part of the Union's charitable objects. JH raised a query regarding the valuation noting that the property was not included in the sale. TP's reply was that it will be easier to deal with the sale of the business and land separately adding that the Union will agree a peppercorn lease with the University. LD requested her concerns be noted regarding the continue support for student parents whilst RT responded stating priority will be given in equal measure to student parents and University staff. The Board approved the sale of the Nursery and TP will release a statement in the next few days to notify staff and parents. The timeline for the completion of the sale is YE 31<sup>st</sup> July 2020

#### **Recovery Plan items 6 & 7 – Sale and Lease back of land (for discussion)**

The Board discussed at length the sale and lease of land; JH raised his concerns about the loss of autonomy for students stating that currently we have a good relationship with the University and questioning what if this is not the case in the future. TP responded; our lease would need to be worded carefully, nonspecific and vague enough to offer some guarantee that the building could be used for 'any purpose relating to the running of a Students' Union' adding that we would need to consider the contract fully to make sure that it is right for the Union. RT agreed that both himself and the VC are very keen to protect the autonomy of the students. AMB asked TP if there had been conversations with University about a potential cash injection and what the outcome was. TP responded; the University have been very positive but we value our independence and it is only right that we explore other options open to us, although the University will allow us to drawn down our full grant at the beginning of the year if necessary.

The Board agreed with the proposal in principle stating that the devil was in the detail. The direction given to TP was to ensure that we do legal due diligence, seek advice from our pension Trustees and draw up strong leases. The ideal timescale for the investigative work is around 2 months and early drafts will be circulated to the Board when available.

## 9. ANY OTHER BUSINESS

**Tenants:** DD asked TP about the measures being taken to reclaim the £160k debt outstanding from tenants. TP acknowledged that there were a few tenants currently struggling due to COVID and not being able to take full advantage of local Government benefits because of the way their tenancies are structured. Mindful of our responsibility as landlords we are offering those tenants payment holidays and partial rents to try and help them through. Other established high street tenants are being chased by MTK for outstanding amounts.

**Athletic Union Budget:** LD requested that it be noted that sport will be one of the areas most effected by the budget cuts due to reduced fixtures during term 1 and she would like to guarantee that this is a one-off and that budgets will not be affected going forward. TP confirmed that the 2020/2021 situation was a one-off.



**Subway:** MY requested an update on the progress being made with the opening of the Subway franchise. TP confirmed that we had received the draft franchise agreement and that shopfitters were ready to start work and that he was hopeful that the franchise would open in time for the new academic year. FB asked if the shop design was COVID friendly. TP stated that although there was a small seating area, initially there would only be takeout available.

**Election for Student Trustee members,** in accordance with our Articles of Association, student trustees are elected in a cross-campus ballot during the academic term. Promotion for the positions will start in early September and voting will take place in the 1<sup>st</sup> week of October.

**Chair of Trustee Board Election:** JH proposed AD as Chair of the Board of Trustees for a second term of office, seconded by LD, before the proposal was put forward for a vote and carried unanimously.

#### 10. DATE OF NEXT MEETING:

TBC