

FINANCE AND INVESTMENT COMMITTEE
17 July 2020

CONFIRMED MINUTES

Present:

Luke Savage (Chair)
Professor Colin Bailey
David Russell

Ade Adefulu
Isabelle Jenkins

Megan Annetts
Ben O'Neill

In attendance:

Dr Rachel Bence [for minute
2019.057]

Charles Franklin [for minute
2019.054]

Dr Nadine Lewycky

Dr Philippa Lloyd [for minute
2019.056]

Dr Darryn Mitussis

Jonathan Morgan

Louise Parr-Morley

Alice Ryder [for minute
2019.054]

Apologies:

None

Welcome and Apologies

2019.048 The Chair welcomed everyone to the meeting via Zoom.

Minutes of the meeting held on 18 March 2020 [FIC19/39]

2019.049 The Committee **confirmed** the non-confidential and confidential minutes of the meeting held on 18 March 2020.

Matters arising [FIC19/40]

2019.050 The Committee **noted** the matters arising from the meeting held on 18 March 2020.

Current financial position and end of year forecasts [FIC19/41]

2019.051 *Minute 2019.051 is confidential.*

2020–21 budget implications [FIC19/42]

2019.052 *Minute 2019.052 is confidential.*

Cash investment returns [FIC19/43]

2019.053 *Minute 2019.053 is confidential.*

Endowment investment review [FIC19/44]

2019.054 *Minute 2019.054 is confidential.*

Tuition fee regulations 2021–22 [FIC19/45]

2019.055 The Committee **considered** the university tuition fee regulations for 2021–22. The following points were noted in the discussion:

[a] The wording had been updated to classify incoming EU students as overseas. The Senior Executive Team had amended its proposal on tuition fee increases for continuing students from 3.0% to 1.8% in response to comments from QMSU regarding the impact of industrial action and Covid-19 on the student experience.

[b] The Committee **agreed to recommend approval** to Council.

London City Institute of Technology [FIC19/46]

2019.056 *Minute 2019.056 is confidential.*

Capital plan expenditure forecast [FIC19/47]

2019.057 *Minute 2019.057 is confidential.*

***Draft agenda for the next meeting [FIC19/48]**

2019.058 The Committee **noted** the draft agenda for the next scheduled Committee meeting on 22 September 2020. Additional meetings would be scheduled over the summer.

Meetings in 2019–20

➤ Monday 20 July 1500 hours via Zoom.