



**FINANCE AND INVESTMENT COMMITTEE
19 September 2023**

CONFIRMED MINUTES

Present:

Isabelle Jenkins (Chair)
Gil Baldwin
Dr Alix Pryde

Serena-Amani Al Jabbar
Anne Barnard

Professor Colin Bailey
Tim Harris

In attendance:

Dr Sharon Ellis
Jonathan Morgan

Karen Kröger
Thomas Skeen

Dr Nadine Lewycky

Apologies:

None

Welcome, apologies and declaration of interests

2023.001 The Chair welcomed everyone to the meeting. There were no declarations of interests.

Management accounts, including first draft outturn and annual summary of bad debt write-off [FIC23/01]

2023.002 *Minute 2023.002 is confidential.*

The University's response to a consultation on the Universities Superannuation Scheme [FIC23/02]

2023.003 *Minute 2023.003 is confidential.*

Report on pension liabilities [FIC23/03]

2023.004 The Committee **considered** a report on the pension liabilities.

Minutes of the meeting held on 07 June 2023 [FIC23/04]

2023.005 The Committee **confirmed** the minutes of the meeting held on 07 June 2023.

Matters arising [FIC23/05]

2023.006 The Committee **noted** the matters arising. The following points were noted in the discussion:

Update on RAAC (Reinforced Autoclaved Aerated Concrete)

- [a] We were not aware of RAAC in any of our buildings on campus at this time. We had commissioned more visual inspections and would undertake intrusive inspections in any areas of concern.

Committee Terms of Reference, membership and effectiveness [FIC23/06]

2023.007 The Committee **considered** the Committee's terms of reference, membership and effectiveness. The following points were noted in the discussion:

- [a] The Committee said that it would be helpful for the Executive to talk through in more detail their approach to forecasting in the meetings to provide greater assurance over the work.
- [b] The Committee's request to look at the longer-term financial strategy within the context of the University strategy would be looked at in Council. The paper would be shared with co-opted members, and a further discussion scheduled if required.
- [c] In response to a question from the Committee, we were in the process of recruiting an external member to join the Committee who would succeed Isabelle Jenkins as Treasurer at the end of her term. Recruitment for a co-opted member with property experience to succeed Ben O'Neill would commence shortly.

Draft agenda for the next meeting [FIC23/07]

- 2023.008
- [a] The Committee **noted** the draft agenda for the next meeting on Wednesday 15 November 2023.
 - [b] The business case on the ITL building would be added to the agenda. The report on Transnational Education (TNE) would be moved to March as a deep dive.

Action: [b] Committee Secretary