

Present: Nikita Ma, Chair (NM).

Lauren Bolz, VP Graduates (LB); Tucker Drew, VP Access & Academic Affairs (TD); Nick Entwistle, External Trustee (NE); Alex Foley, VP Women (AF); India Jordan, External Trustee (IJ); Asif Khan, Student Trustee (AK); James Nevett, Student Trustee (JN); Marcin Pisanski, Student Trustee (MP); Charlotte Potter, External Trustee (CP).

Also in attendance: Kristy-Anne Field, Head of Finance & Organisational Effectiveness (KF) Kate Dawson, Oxford SU Chief Executive (KD)

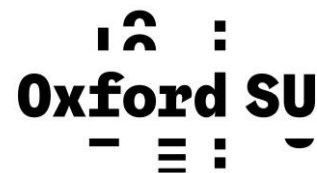
Minutes: Melanie Duncan, People, Governance & Office Manager (MD).

	Item	Actions
1.	Introductions	
2.	Apologies <ul style="list-style-type: none"> - Ben Farmer, VP Charities & Community - Amelia Holt, VP Welfare & Equal Opportunities - Sarah Owen, External Trustee 	
3.	Minutes from previous meeting <ul style="list-style-type: none"> - Minutes approved by the Board 	
4.	Conflicts of Interest <ul style="list-style-type: none"> - No conflicts declared 	
5.	Matters arising from previous meeting <ul style="list-style-type: none"> - AF appointed as the Sabbatical lead on the Democracy review and this project is moving forward. - Articles of Association have been approved by University Council and now must be approved at a General Members Meeting. Currently navigating the challenge of how to do this remotely. - Nick Entwistle has been approved by Student Council for a second term as an External Trustee. - MP appointed as Student Trustee member of Media Board. 	
6.	Budget 20/21 KF gives an overview of the Budget 20/21 paper and the consolidated budget. <ul style="list-style-type: none"> - Some assumptions have changed since the budget was last presented to the Board. This is the final budget for 20/21. Points to note: <ul style="list-style-type: none"> o We are looking to end the 19/20 year 30k better off than previously forecast. o University grant income has been agreed. o Partnerships income looking positive. o Freshers Fair will be a break even event. 	<p>KD & KF to discuss with NE the decision to remain with cost of living inflationary increase.</p> <p>Budget approved by the Board.</p> <p>Board approves KD and KF as signatories of the Santander</p>

	<ul style="list-style-type: none"> ○ Digital screens did not appear in previous budget due to relationship with RockBox and issues with contracts. Have now met with them and they have agreed to pay us the outstanding figure for the 19/20 academic year. Have decided to continue working with them through the digital screens. ○ Other income hasn't changed since last budget. ○ Payroll – currently unsure whether University are issuing the 2% cost of living increase. We have forecast for this in the budget. ○ Change to salary line includes maternity cover and inflationary increases. The Insights Coordinator role is an addition to the salary line, this position will be recruited as per the restructure. ○ Learning & Development budget has been increased. ○ Looking at a deficit of £44k in line with our ambition to spend down our reserves. <p>KF invites questions from the Board</p> <ul style="list-style-type: none"> - (CP) What is the income position of the Freshers Fair? (KF) Currently 12k off break even for Freshers' Fair. We are confident we will make the commercial sales to break even. - (NE) We agreed as a Board to stop our relationship with Rockbox and we are now relying on them for a large amount of income. Is there a risk here? (KF) New contract has been drawn and agreed and not on Rockbox as a commercial agent, only for the screens within colleges, this was created with input from IJ. Feel this mitigates the risk. - (NE) Staffing is such a high proportion of our costs, Board made a formal decision to move away from the University pay scales and cost of living increase. (KF) We have our own pay scale and ability to decided own cost of living increases, does present administrative challenges if we were to do this due to the link to University payroll - (JN) Will there be scope to extend both the student and commercial sales if we don't break even for Freshers' Fair? (KF) Student stalls are only £10 each. We are relying on the commercial income to cover costs. There will be a cut off deadline due to the website build but there will be the scope to extend if needed. - (JN) £3k for strategic projects, what is this? (KD) Strategic projects budget links to the CEO objectives – strategy development, costs for research/support, auditor/consultant for EDI project. - (JN) Professional costs have increased by 7k, why is this? This is due to the management accounts continuing to be outsourced to the University Finance Division until KD has the scope to take this over. 	<p>Bank Account.</p>
<p>7.</p>	<p>Plans for Return to Office</p> <p>KD gives an overview of the paper:</p> <ul style="list-style-type: none"> - Oxford SU having a physical presence is important when students are back in Oxford. - We also need to consider staff wellbeing; some are struggling with working from home for such a long period. - Paper looks at the risk mitigations. - We will update the Board on the progress at the MT Board meeting. <p>KD invites questions from the Board:</p>	<p>KD to update the Board at MT meeting.</p>

	<ul style="list-style-type: none"> - (NE) From an HR perspective, this approach sounds sensible. Would add returning to site as a task based activity – be really explicit as to what is being run on site and how this is being done safely. (KD) Language of this document will change when this is presented to our members, the University and staff. <p>KF leaves the meeting.</p>	
8.	<p>CEO Objectives</p> <p>KD presents observations & objectives to the Board (presentation in appendices).</p> <ul style="list-style-type: none"> - (NM) Thanks recorded to KD for her work so far. 	Board approves CEO objectives.
9.	<p>Sabbatical Objectives</p> <p>Sabbatical Officers present objectives to the Board (overview in the appendices)</p> <ul style="list-style-type: none"> - NM presents on behalf of BF. - LB presents on behalf of AH. - (NE) Really useful to get an insight into what you are trying to achieve. Role as an External Trustee is to reflect on what you are prioritising and how the organisation can support you to do this. Core delivery of projects depends on the organisation being set up to help you deliver. If you are successful in these projects (e.g. taking over clubs and socs from the Proctors) how do we achieve this in terms of budget and resources? It is often difficult to get thing done differently, but you are in a unique time and place to deliver change. 	
10.	<p>Board Away Day</p> <p>NM asks Board for ideas for away day content:</p> <ul style="list-style-type: none"> - (TD) Promotion and communication. What we can do more of, what our image is externally, how we improve. - (JN) Away day is good for building a working team, rapport building and informal discussion. - (NE) Not sure what the benefit of strategic discussion has been in the past. Focus on a question/topic based on your priorities. - (CP) Focus on KD’s observations (see presentation from Item 8) - (AF) Discussion on being an anti-racist organisation. - (AK) Communication and engagement. <p>Board in favour of half day away day before the start of Michaelmas term.</p>	<p>NM, KD and MD to create schedule for away and circulate draft to the Board.</p> <p>MD to schedule and send calendar invite.</p>
11.	<p>AOB</p> <ul style="list-style-type: none"> - None 	
12.	<p>Date of next meeting</p> <ul style="list-style-type: none"> - Away day, Friday 2nd October, 10am – 1pm 	

Oxford SU Trustee Board – Online Meeting
Thursday 27th August 2020 (MT Additional Meeting)
Oxford SU, 4 Worcester Street, Oxford OX1 2BX.
Charity number: 1140687
Company number: 07314850



	- Board meeting, Friday Nov 13 th , 1pm.	
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