

Members in attendance: Shermar Pryce, Chair, President for Communities & Common Rooms (SP); Kush Vaidya, Student Trustee (KV); Alisa Brown, President for Welfare, Equity & Inclusion (AB); Oluwaseun Sowunmi, President for Undergraduates (OS); Charlie Palmer, External Trustee (CP); Charlotte Sandberg, External Trustee (CS); Eleanor Miller, Student Trustee (EM); Wantoe Teah Wantoe, President for Postgraduates (WW); Lucy Chen, Student Trustee (LC); Conall McNoicall, External Trustee (CM)

Non-members in attendance: Nikki Smith, CEO (NS); Jordan Smith, Finance & Commercial Manager (JS)

Observing: Roxana Rusu, Incoming Sabbatical Trustee (online); Zaghham Farhan, Incoming Sabbatical Trustee; Dingwen Quan, Incoming Sabbatical Trustee; Catherine Kola-Balogun, Incoming Sabbatical Trustee; Isabel Hetherington, Incoming Student trustee; Honcques Laus, Incoming Student trustee (online).

Minutes: Martha Wiltshire, Office & Admin Coordinator (MW)

	Item	Actions
1.	Apologies N/A	
2.	Minutes from previous meeting One action for NS is outstanding – to bring to the next meeting. Outcome: The April meeting minutes were approved. Minutes from the extraordinary meeting will be approved at the next general meeting.	Bring outstanding action from April minutes to next meeting (NS)
3.	Conflicts of Interest None declared	
4.	Matters arising from previous meeting None	
5.	Board Effectiveness Review CP summarised the paper recommendations and the Board was invited to discuss the recommendations. The Board expressed strong support for the proposed governance reform package and endorsed the recommendations in full, including the principle of an external Chair with sufficient capacity to fulfil the role effectively, and a review of how student trustees are appointed.	Obtain requested legal advice on behalf of the board (CP/ NS) Execute approved actions from BEF (NS)

	Members noted that it was important to maintain a student majority board and the number of external trustees will stay the same Members noted that the proposals represent an important final stage in the organisation's broader transformation programme and that the timing is appropriate for implementation. The Board also discussed the value of incorporating a formal review cycle to assess progress and effectiveness over time. Outcome: The board agreed the following decisions • Confirmed adoption and implementation of reform recommendations • Take legal advice on the process of amending the relevant articles relating to appointment of external chair • Pending advice, start a Chair recruitment process, including internal recruitment if any current external trustees are interested. • Commence a review of the student trustee appointment process, to be put forward to the CoC in Michaelmas	
6.	Transformation Committee update NS gave a verbal update: The strategic plan was presented at the final Transformation Committee meeting 2 weeks ago. The strategic plan and transformation have been endorsed, and the Transformation Committee is now dissolved. Outcome: The Board noted the update.	
7.	2026/27 Budget JS entered the meeting. JS summarised the budget and confirmed that it was developed bottom up as approved by the board. The Board discussed the proposed budget and reviewed a number of key assumptions and risks. The budget was assessed as low risk overall, with potential opportunities for future cost reductions. The Board further noted that NUS membership costs are still budgeted due to the timeline of the referendum so any savings from affiliation fees should students vote to disaffiliate will not be realised until the following financial year Outcome: Budget approved	

8.	University Cash holdings review JS summarised the paper background and context. The Board discussed options for establishing a new savings account and considered the associated risks, including economic conditions, interest rates, procurement timelines and banking governance. The importance of ensuring that any tender process complies with the organisation's ethical procurement and investment policies was highlighted. Given the University's timeline, the Board discussed interim arrangements that would allow the funds to be received directly while a full procurement process is undertaken. Outcome: The Board approved the opening of a new savings account in principle. To allow sufficient time for a formal tender process, the organisation will receive the funds directly from the University in the interim. The Board acknowledged that no interest will accrue on these funds during this period.	Receive university-held funds as soon as possible (JS) Start tender process and bring options, with outlined benefits and costs, to the board to approve in October (JS)
9.	RAG EOY finance and next steps JS outlined the options and risks, regarding covering the loss incurred by the RAG ball this year. The board recognised the significant effort and good faith contribution of student volunteers involved in the event and noted that participants would reasonably expect fundraising activity to generate a charitable benefit. The Board also discussed the educational and developmental value of student-led event delivery, alongside the need to ensure that any financial support is compliant with the organisation's charitable purposes and governance obligations. The Board acknowledged that large-scale fundraising events carry inherent financial risks and noted that this was an exceptional situation. Members agreed that any decision should be supported by clear documentation and appropriate assurance regarding regulatory and audit compliance. Decision: The Board approved the option to absorb the event deficit centrally, subject to receiving written confirmation from the auditors that the proposed approach is compliant with relevant legal and regulatory requirements. JS left the meeting.	Email trustees with auditor outcome (JS) Proceed with board decision (JS)
10.	Impact report	

	The outgoing sabbatical officers presented the impact of their activities and projects over their year tenure. Outcome: The board noted the report. It was noted that the university had commented on the impact that the officers had made this year and that they were very impressed with their work.	
11.	Student Trustee Co-option BW gave a verbal summary, that the board had decided to offer a co-option option for those trustees continuing. The trustee concerned left the meeting for period of discussion and approval (COI). It was clarified that this is to replace a trustee who stepped down. This co-option will be for a full year tenure. Outcome: The board approved co-option of the trustee.	
12.	RESERVED BUSINESS CEMC update NS and observers left the meeting (reserved business). BW delivered the update. Outcome: All recommendations were approved, with one minor amendment.	
	AOB SP thanked the outgoing sabbatical and student trustees. CM asked to minute the contributions of student and sabbatical trustees and thank them.	
	Date of next meeting TBC	