



## MEETING RECORD

<b>Meeting Location:</b>	Hybrid Meeting: Ustinov College/Microsoft Teams	<b>Date:</b>	08/09/2023
<b>Present:</b>	Apologies: Katie Schofield Present: Anthony Jones (AJ), Adam Fletcher (AF), Jamie Hunter (JH), Thom Addinall-Biddulph (TAB), Nick Cresswell (NC), Ray Mumford (RM), Rachel Barclay (RB).	<b>Time:</b>	6 pm

ITEM	ACTION AGREED / DISCUSSION	ACTION
<b>1</b>	<p><b>Election of External Trustees</b></p> <p><b>Rachel Barclay</b> <i>Rachel has a long association with the university and past experience on the boards of charities. She is Senior Curator at the Oriental Museum in the University Library and Collections and a member of the Centre for Visual Arts and Culture. She is also a familiar face within Ustinov College and will help increase engagement within the postgraduate community to the activities of the Oriental Museum and provide valuable oversight to our operations and charitable aims. Connections to marketing department of university, keen to increase engagement with Oriental Museum and other art collections.</i></p> <p><b>Approved by the board</b></p> <p><b>Evangelos Vagenas-Nanos</b> <i>Evangelos is Professor of Finance at the Adam Smith Business School in the University of Glasgow. He is a former Ustinovian and obtained both an MSc in Finance and Investment as well as a PhD in Finance, graduating in 2011. He also holds the Postgraduate Certificate (PGCert) in Teaching and Learning in higher Education qualification. He has retained links with the University and the city, visiting the city to review PhD candidates and can provide both the financial and accounting experience the charity needs alongside knowing the history of the college.</i></p> <p><b>Approved by the board</b></p> <p><b>Ian MacDonald</b> <i>Former operations manager of Ustinov College who spent 10 years in the role and oversaw the change in site from Howlands and steered us through the pandemic and the unprecedented restrictions placed on the university. Ian is a familiar face and has helped numerous GCR administrations over the years and can help us collaborate and communicate best with the CMT to provide maximum benefit for the GCR.</i></p> <p><b>Approved by the board via email</b></p> <p><i>Make announcement in AGM on 8<sup>th</sup> October.</i></p>	<p style="text-align: center;"><b>ALL</b></p> <p style="text-align: center;"><b>ALL</b></p> <p style="text-align: center;"><b>6 VOTES</b></p>
<b>2</b>	<p><b>Summary of Previous Two Months/Bar Updates</b></p> <p>AJ:</p> <ul style="list-style-type: none"> <li>• GCR numbers – 148 signed up so far – more than in all of last year. Gym past 5-year warranty, cost of insurance has been passed in the budget. 40 memberships currently sold</li> <li>• Ustinov bar will be open 7 days per week initially, then 5 days thereafter. New furniture for the bar was delivered on Tuesday 12<sup>th</sup> September. The cost of</li> </ul>	



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	<p>painting walls in the bar came out of university central budget. Structural changes to the bar (removal of countertop refrigerated unit) was passed on to leaseholder Lothbury (they required basic drawings only).</p> <ul style="list-style-type: none"> <li>• Bar steward role will still be elected, but has more power on side of college. GCR gains 50% of bar profits. Currently recruiting for bar staff – will continue to recruit after new arrivals come. Two existing members of bar staff staying on.</li> <li>• GCR event schedule has been planned until Christmas – including quizzes targeted at international audience to increase engagement with international community. AJ shared induction week schedule.</li> <li>• MBA students arriving on 17<sup>th</sup> September – many events thereafter. Occupancy of Keenan House sits at 150 this year, with 15-20 children.</li> <li>• Potential to hold combined GCR events with Oriental Museum, thanks to RB.</li> </ul>	
3	<p><b>Filings for Charity Commission – Approval of both years of accounts</b></p> <p>AJ:</p> <ul style="list-style-type: none"> <li>• Accounts have been completed and are filed. Sent to trustees prior to meeting.</li> <li>• On 2021 set of accounts, HSBC couldn't provide last 2 weeks of statements due to the switching of bank accounts. A qualifying statement has been written to acknowledge this.</li> <li>• Bookkeeping for 2022-23 is in better order, so should be easier to work through. Charity commission website updated – AJ will submit on Monday (11/09). <b>SUBMITTED.</b></li> </ul> <p>Vote on approving 2021-22 accounts: passed</p>	AJ
4	<p><b>Service Level Agreement</b></p> <p>AJ:</p> <ul style="list-style-type: none"> <li>• Financing for Common Rooms in other colleges – Treasurer no longer receives half of funding for college accommodation, since Covid. Only the President receives subsidised room. There are 8 DSOs – AJ says no benefit for Ustinov to be DSO. Independent colleges – JoBo overturned £175k last year, paid no VAT. Only £25k in reserves. Collingwood have £220k in reserve.</li> <li>• Ustinov financing model not different to other independent colleges (receive finances for 1 subsidised room + composition fee). Cuths also experienced cut from 2 sabbatical roles to 1. University will not share composition fee breakdown.</li> <li>• Motion to go to University Senate to request an increase in composition fee to support one sabbatical officer – works out at around £21k. AJ would propose linking composition fee to inflationary index, rather than static fee that drops in real terms.</li> <li>• Update on addendum of SLA – AJ aiming for £21k sabbatical role and half financed treasurer room. SLA and composition fee are now opt-in, rather than opt-out. Hard for Common Rooms to secure financing elsewhere. Cuths have also not signed SLA yet.</li> </ul> <p>RM said Sarah noted college funding greatly reduced (by 12% over all colleges) and there will be no more trips and mentoring may end. GCP budget cut from £70k+ to £29k. Group that owns DU is making a profit and is listed on stock exchange. Ustinov making more money for university than other colleges, due to higher proportion of international students. University aiming towards 25% PG to increase funds.</p>	

	<p>TAB noted that Glenn put arbitrary deadline on signing of SLA.</p> <p>AJ confirmed that there is currently no hard deadline for signing of SLA, but suspects will be reminded of the need to sign by Xmas. First want to discuss addendum with university. After these discussions, will hold vote on signing of SLA with best deal possible. AJ will update on progress of discussions. <b>SUBMITTED.</b></p>	AJ
<b>5</b>	<p><b>Incorporated Charity Status</b></p> <p>AJ: Grey and Mildert have become incorporated charities – no financial onus on the trustees. AJ keen to shift to this model – will take 2 years. AJ will research from Grey and Mildert what is required to change this status and report back next meeting.</p>	AJ
<b>6</b>	<p><b>Long Term Sustainability</b></p> <p>AJ:</p> <ul style="list-style-type: none"> <li>• GCR model is broken. Role of President has historically affected PhD progress of Presidents. Moving to sabbatical position requires more money, but unsustainable as would run down GCR account reserves.</li> <li>• Quality of output from GCR dependent on engagement of students who sign up to roles.</li> <li>• Significant loss of bar income upon shifting from Howlands site to Sheraton Park.</li> <li>• GCR funded by: composition fee (hasn't increased in a while), levies (moved from £40 to £50 for 2023-24 academic year, aiming for 150-200 people), stash (moving to model where we get 10% of profits), pool tables becoming contactless (not possible at present due to connectivity issues), gym memberships (now paying for insurance also, so annual gym membership for GCR members increased from £20 to £40).</li> <li>• Ustinov Day aiming to become a PG Day, where university provide catering for day. Takes financial burden off GCR, but do not want to lose Ustinov identity during day. BBQ/ Ustinov Day cost £13.5k this year – entire composition fee.</li> <li>• Cannot hold MCR events at bar to increase attendance and profit – limited by licence agreement (only Ustinov students allowed + 2 signed-in guests; earliest bar can open is at 7.30 pm).</li> <li>• Need to ensure more robust handover between Execs in future and communicate any issues with trustees.</li> </ul>	
<b>7</b>	<p><b>AOB</b></p> <p>TAB discussed when next meeting will be held. Late October suggested by AJ.</p>	