



UNIVERSITY OF LINCOLN STUDENTS' UNION
Board of Trustees Meeting (Extraordinary)

5:30pm, 1st February 2021
 via Microsoft Teams

Minutes

Present:

Name	Job Title
Georgia Petts (GP)	VP Education/Honorary President (Chair)
James Brooks (JB)	Chief Executive/Company Secretary <i>(present for part of the meeting only)</i>
Sue Liburd (SL)	Deputy Chair
Amina Akugri (AA)	Sabbatical Trustee
Liz Mossop (LM)	Vice Chancellor's Nominee
Lucy Krogdahl (LK)	Sabbatical Trustee
Bailey Marchant (BM)	Sabbatical Trustee
Abbie Eke (AE)	Supervising Trustee
Jamie Smith (JS)	Student Trustee (Postgraduate)
Roksana Drobinoga (RD)	Student Trustee (Mature)
Christian Meadows (CM)	Student Trustee (Undergraduate)
Chris Bateman (CB)	External Trustee
Sade Sekoni (SS)	BAME Officer
Also in attendance:	
Hannah Coleman (HC)	Deputy Chief Executive <i>(present for part of the meeting only)</i>
Abi Brown (AB)	Sabbatical Officer
Danielle Pepper (DP)	Head of Finance <i>(present for part of the meeting only)</i>
Callum Roper (CR)	Communities Officer <i>(present for part of the meeting only)</i>
Holly Millar (HM)	Executive Assistant <i>(present for part of the meeting only)</i>

	Item	Action
1.	Welcome & Opening Business <ul style="list-style-type: none"> • Apologies for Absence • Declarations of Interest 	
	<ul style="list-style-type: none"> • Apologies were noted for the following: <ul style="list-style-type: none"> - Sade Sekoni (SS), BAME Officer • LK noted that she had a personal connection with one of the staff members listed. • RD noted that she had joined the College of Arts Health & Safety Committee. • RD noted that she had joined the College of Arts Health & Safety Committee. JS noted that he was intending to run as an independent candidate in the local elections and that his role within the Library had changed which had been amended since the papers were issued. HM to update the register. 	HM
2.	Proposed Changes to Bye-Laws <ul style="list-style-type: none"> • Cover Sheet • Proposed Changes 	
	<i>CR joined the meeting.</i>	



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	<ul style="list-style-type: none"> • The papers were taken as read. 	
	<ul style="list-style-type: none"> • JB outlined the history of this matter following discussions at the previous meeting. 	
	<ul style="list-style-type: none"> • CR noted that he felt the proposed changes reflected an acceptable compromise between democratic processes and the statutory requirements of the Board and the Charity. 	
	<ul style="list-style-type: none"> • AE noted that the time taken to review the papers was intended to allow suitable time for consideration and not an obstructive measure. 	
	<ul style="list-style-type: none"> • JB noted that it was for the Board to determine whether the changes were deemed substantive. AE noted that administrative changes to the Bye-Laws would be considered, in legal terms, to be non-substantive. 	
	<i>CR left the meeting.</i>	
	<ul style="list-style-type: none"> • The group approved the changes as proposed. 	
3.	ULSU Group Title Consolidation	
	<i>JB, HC, DP and HM left the meeting.</i>	
	<ul style="list-style-type: none"> • The papers were taken as read. 	
	<ul style="list-style-type: none"> • GP and SL outlined the paper and the reasoning behind the proposal. 	
	<ul style="list-style-type: none"> • The Board agreed that this would help to communicate that the SU was a larger entity than the Charity aspect and would create a more cohesive staffing team across the group. 	
	<ul style="list-style-type: none"> • It was also noted as a thanks to JB for raising this when the decision could be made as the CEO. 	
	<ul style="list-style-type: none"> • It was noted that no staff had raised objections regarding their role title changes. 	
	<i>JB, HC, DP and HM re-joined the meeting.</i>	
	<ul style="list-style-type: none"> • GP noted that the Board were in support of the proposal as outlined within the paper. 	
4.	Covid-19 Response (Phase 3)	
	<ul style="list-style-type: none"> • Cover Sheet (The Swan Hibernation, Staff Redundancies, Share Allocation and Loan Conversion) • Redundancy Costs • 2020/21 <ul style="list-style-type: none"> ○ Summary 20-21 Budget Scenarios ○ ULSU - Forecast Balance Sheet June 21 ○ LSUT - Forecast Balance Sheet June 21 ○ Dept overview 2020-21 Budget Scenario 1 ○ Dept overview 2020-21 Budget Scenario 2 ○ Dept overview 2020-21 Budget Scenario 3 (Most likely) • 2021/22 <ul style="list-style-type: none"> ○ Summary 21-22 Budget Scenarios ○ ULSU - Forecast Balance Sheet June 22 ○ LSUT - Forecast Balance Sheet June 22 	



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	<ul style="list-style-type: none"> ○ Dept overview 2021-22 Budget Scenario 1 ○ Dept overview 2021-22 Budget Scenario 2 ○ Dept overview 2021-22 Budget Scenario 3 (<i>Most likely</i>) 	
	<ul style="list-style-type: none"> • The papers were taken as read. 	
	<ul style="list-style-type: none"> • GP noted that these papers had been seen in full by the LSUT Board and the Finance Sub-Committee and recommended to the Board for approval. 	
	<ul style="list-style-type: none"> • JB outlined that there were three decisions for consideration, namely the hibernation of The Swan, the redundancies and the share allocation. 	
	<ul style="list-style-type: none"> • JB outlined the history of previous actions taken during the pandemic and the context within other SU's. 	
	<ul style="list-style-type: none"> • JB thanked DP for her efforts on the scenario planning. 	
	<ul style="list-style-type: none"> • JB noted that the share investment was the action that the Charity Commission were endorsing for Charities with trading subsidiaries and that it would be utilising the opportunity granted by the Charity Commission relaxing its procedures 	
	<ul style="list-style-type: none"> • JB noted that this was classed as a mixed-motive investment due to it being a support mechanism as the benefit would be realised in the future rather than immediately. 	
	<ul style="list-style-type: none"> • JB noted that they were seeking professional advice regarding the tax implications, which was expected this week. 	
	<ul style="list-style-type: none"> • CB noted that this had been discussed at length in the LSUT Board and that the main concerns raised related to the tax implications and the exit strategy in the longer term. 	
	<ul style="list-style-type: none"> • JS queried the value of the share investment; JB noted that this proposal was intended as a benefit for LSUT's balance sheet as the cash flow within LSUT was not the primary concern. 	
	<ul style="list-style-type: none"> • SL asked that this decision to return to the full Board for final approval rather than the Sub-Committee. 	
	<ul style="list-style-type: none"> • JB noted that student staff recruitment was about to begin on the understanding that those roles would begin work only when the venues were able to re-open. 	
	<ul style="list-style-type: none"> • The group approved the share investment proposal, subject to satisfactory professional advice from the Auditors. 	
	<ul style="list-style-type: none"> • JB noted that these scenarios were based on increased staffing within the Charity. 	
	<ul style="list-style-type: none"> • It was agreed that if the professional advice from the Auditors was straightforward, then approval via email would be suitable but that any concerns or queries raised would need to be discussed in a meeting. JB noted that approval via email would need to be unanimous. 	
5.	2020/21 and 2021/22 Cash Flow	
	<ul style="list-style-type: none"> • The papers were taken as read. 	
	<ul style="list-style-type: none"> • DP noted that the cash flow had been based upon scenario three. 	
	<ul style="list-style-type: none"> • DP noted that the negative value within SUMS was related to the service charges and that this was an inter-company movement which could be adjusted. 	



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6.	Any Other Business	
	<ul style="list-style-type: none">No other items were raised for discussion.	
Date of the next meeting: 9:30am, 12th March 2021		

Chair

Signed

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