



BOARD DEVELOPMENT DAY

THURSDAY 30TH MARCH 2023

FRY BUILDING, Room G.13

MINUTES

Present: Mr J Boyer (Chair), Professor E Welch (Vice-Chancellor), Ms O Adesanya, Mrs K Bright, Professor A Carr, Ms J Cecil, Professor I Craddock, Mx R Day, Ms L Fletcher (part-meeting), Mr H Gorst, Dr J Khawaja, Mr F Quek, Mr A Raffel, Professor C Relton, Mr S Robertson, Professor J Squires (Deputy Vice Chancellor (DVC) Provost).

In attendance: Mick Axtell (Chief Financial Services Officer), Michele Barbour (Associate PVC Enterprise & Innovation) – for item 1, Lucy Barling (Deputy Head of Governance), Simon Bond (Bristol Innovations Director) – for item 1, Reid Derby (Head of entrepreneurship, Office of the Chief Scientific Adviser) – for item 1, Harry Destecroix (Founder and ex CEO of Ziylo, Founder of Science Creates and Managing Partner of Sciences Creates Ventures) – for item 1, Rowena Innocent (SVP Engineering, Ultraleap and Aegis Professor at UoB) – for item 1, Barra Mac Ruairi (Chief Property Officer) – for item 2, Lucinda Parr (Registrar and University Secretary), Hannah Quinn (Chief of Staff), Martin Sadler (Chair of Bristol Innovations Board) - for item 1, Russell Schofield-Bezer (former COO of the Northern Gritstone university investment fund & adviser to Bristol Innovations) – for item 1, Phil Taylor (PVC Research) – for item 1.

1 WELCOME, APOLOGIES AND ANNOUNCEMENTS

1.1 The Chair welcomed Board members to the Fry Building, and the following was **NOTED**:

1.1.1 Mr Andreas Raffel would be stepping down from his trustee role at the end of June 2023, having been appointed as the Chair of the Board at another University. The Board congratulated Mr Raffel on his new appointment and thanked him for his valuable contributions to the University's Board and to the Finance & Infrastructure Committee during his time here at Bristol.

1.1.2 A search firm, Odgers, had recently been appointed to recruit new trustees to join the Board.

1.1.3 The Development Day would finish by 3pm and after the afternoon break, Trustees would return to a formal Board meeting setting in order to consider the University's entry into the construction contract for TQ CM1.

2 ENTERPRISE & INNOVATION

2.1 The Associate PVC Enterprise & Innovation, Michele Barbour, introduced the session, and was joined by the Bristol Innovations Programme Director, Jane Khawaja, and the Bristol Innovations Director, Simon Bond. The item was supported by a paper (circulated in advance) and a PowerPoint presentation (*on file*).

2.2 In the introductory remarks, the Board was informed of how HEIs do, and fund, innovation, and the approach that Bristol Innovations was taking, including where this sat in relation to competitor/collaborator institutions.

2.3 A Panel discussion ensued with external guests (Reid Derby, Harry Destecroix, Rowena Innocent, Martin Sadler and Russell Schofield-Bezer). The Panel considered Bristol’s place, opportunity, ambition and priorities in relation to innovation and enterprise.

2.4 The following points were **DISCUSSED**:

- 2.4.1 [REDACTED: likely to prejudice commercial interests].
- 2.4.2 [REDACTED: likely to prejudice commercial interests].
- 2.4.3 [REDACTED: likely to prejudice commercial interests].
- 2.4.4 [REDACTED: likely to prejudice commercial interests].
- 2.4.5 [REDACTED: likely to prejudice commercial interests].
- 2.4.6 [REDACTED: likely to prejudice commercial interests].
- 2.3.7 [REDACTED: likely to prejudice commercial interests].
- 2.4.8 [REDACTED: likely to prejudice commercial interests].
- 2.4.9 [REDACTED: likely to prejudice commercial interests].

2.5 The Board emphasised its support for both the University’s ambition in this area for supporting and funding Bristol Innovations, and agreed that it would continue to bring the topic back for discussion.

3. CAMPUS FRAMEWORK

3.1 The DVC & Provost, Prof Judith Squires, introduced the session and was joined by the Chief Property Officer, Barra Mac Ruairi. The item was supported by a paper (circulated in advance) and a PowerPoint presentation (*on file*).

3.2 The following points were **NOTED**:

- 3.2.1 The Campus Framework would assist the University in reviewing its existing estate and plan its future to meet the 2030 University Strategy (Creating a World Class Campus) by prioritising and delivering our decisions over the next 15 to 20 years.
- 3.2.2 The Framework allowed the University to continue to respond to the needs of the campus across multiple periods addressing the needs of today and the ambitions of tomorrow.
- 3.2.3 The Digital Strategy and the Campus Framework acted in tandem to deliver the University’s World Class enabler.
- 3.2.4 The Campus Framework was a live and adapting framework that addressed the University’s Six Challenges: Size and Shape, Residential, New Campuses, Learning & Teaching, Science & Engineering, and Carbon Net Zero.

3.3 The following points were **DISCUSSED** in relation to the approach for Residential, Carbon Net Zero, and Science & Engineering challenges:

- 3.3.1 [REDACTED: likely to prejudice commercial interests].
- 3.3.3 How the Campus Framework Plan would be delivered alongside Temple Quarter.
- 3.3.4 [REDACTED: information intended for future publication].
- 3.3.5 [REDACTED: likely to prejudice commercial interests].
- 3.3.6 [REDACTED: likely to prejudice commercial interests].
- 3.3.7 More information to be provided to the Board at a future meeting in relation to the Common Assessment tool for governance around campus projects, and how it aligned with the University Strategy 2030 and the Campus Framework Plan.

4. TEMPLE QUARTER CM1 DECISION

4.1 On 30th March 2023, the Board of Trustees:

4.2 **REVIEWED** the Temple Quarter Phase 1 Construction Commitment Decision Slide Deck, associated reports and attached reading packs issued on 17 March 2023 (*BT/22-23/051*), including the Construction Contract (as defined below and including the amendments made and reviewed by the Chair of the Finance & Infrastructure Committee and Chair of the Board of Trustees, as notified to the Board at the meeting), having due regard in their discussions to the following:

4.2.1 Their key legal duty as the University's board of charity trustees to take a decision in the best interests of the University (specifically in the best interests of its charitable objects to advance education, learning and research for the public benefit).

4.2.2 Their specific duties to

4.2.2.1 Safeguard assets,

4.2.2.2 Manage risk,

4.2.2.3 Act with reasonable care and skill.

4.2.3 Recommendations from University Executive Board 13 March 2023;

4.2.4 The report of the Finance and Infrastructure Committee 15 March 2023 contained in the Main Pack (*BT/22-23/051*);

4.2.5 Assurances from Audit & Risk Committee contained in the Addendum to the report (*BT/22-23/051*); noting associated recommendations from the Audit & Risk Committee following the meeting on 16 March 2023.

4.3 **CONSIDERED**, in line with its legal duties:

4.3.1 The terms of SRM's offer;

4.3.2 The forecast total project cost, affordability modelling and associated potential cash generation options;

4.3.3 The alignment of Strategy and Capital Investment Policy with the development of the site;

4.3.4 The risks and risk mitigation measures;

4.3.5 The programme delivery confidence;

4.3.6 Any impact of not proceeding.

4.4 **DISCUSSED** and were satisfied that:

4.4.1 Entry into the Construction Contract with Sir Robert McAlpine for the construction of Phase 1 on Cattle Market (CM1) at a Net Construction Cost (NCC) of **[REDACTED: likely to prejudice commercial interests]** was in the best interests of the University and was consistent with the decision of the Board in February 2022 to proceed with OPTION D as then presented to the Board to progress the CM1 building development;

4.4.2 The revised total project budget of **[REDACTED: likely to prejudice commercial interests]** to deliver CM1 construction and the TQEC Programme was affordable for the University; and

4.4.3 Identified risks were or could be mitigated to a level acceptable to the University in line with the University's overall risk appetite, noting Audit & Risk Committee's recommendation that the risks be included as part of the University's risk appetite refresh exercise.

4.5 **REPORTED** to the meeting that:

4.5.1 Since issuing the Construction Contract (*BT/22-23/051 - Contract Pack*) on 17 March 2023 there had been some non-material changes to the form of the

Construction Contract. These were mostly due to updates to references and cross-references, with two notable updates:

4.5.1.1 **[REDACTED: likely to prejudice commercial interests].**

4.5.1.2 **[REDACTED: likely to prejudice commercial interests].**

4.5.2 **[REDACTED: likely to prejudice commercial interests].**

- 4.6 **APPROVED** the signing of the contract with Sir Robert McAlpine for the construction of Phase 1 on Cattle Market (CM1) at a Net Construction Cost (NCC) of **[REDACTED: likely to prejudice commercial interests]** in the form contained in *BT/22-23/051* - Contract Pack with the amendments reviewed by the Chair of the Finance & Infrastructure Committee and Chair of the Board, and reported to the Board at the meeting (the "**Construction Contract**") as being in the best interests of the University and consistent with the decision of the Board in February 2022 to proceed with OPTION D as then presented to the Board to progress the CM1 building development.
- 4.7 **APPROVED** a revised total project budget of **[REDACTED: likely to prejudice commercial interests]** to deliver CM1 construction and the TQEC Programme.
- 4.8 **DELEGATED AUTHORITY** to the Deputy Vice-Chancellor & Provost and the Chief Property Officer (and the Registrar & University Secretary in the absence of either such delegate) to:
- 4.8.1 Agree and approve any amendment(s) to the Construction Contract and any ancillary documentation which does not in their opinion constitute a material change to the form of the Construction Contract approved at the meeting provided that if they consider that any such amendment would constitute a material change they shall seek the approval of the Chair of the Board (together with such other members of the Board (if any) as the Chair may select), who shall confirm whether such material change is in the best interests of the University (and confirmation in writing signed by the Chair that such material change is in the best interests of the University shall be conclusive evidence of this);
- 4.8.2 take (or omit to take) all and any such steps as they may consider to be necessary, desirable or otherwise incidental or ancillary to or for the Construction Contract and which they consider to be in the best interests of the University.
- 4.9 **NOTED** any other agreements required by or ancillary to the Temple Quarter Programme would be approved and executed in accordance with usual business practice and following the University's delegation framework (including for example the collateral warranties and compound lease attached to the Construction Contract).
- 4.10 **NOTED AND CONFIRMED** that the Construction Contract and associated Parent Company Guarantee (form attached at Appendix 1 to the Construction Contract) would be submitted for sealing immediately following the meeting, was due for completion on 30 March 2023 or soon after and any of the delegates authorised by the Board resolution of 3 April 2020 would execute the Construction Contract under seal in the manner specified in that resolution.



MEETING OF THE BOARD OF TRUSTEES

FRIDAY 31ST MARCH 2023

RICHMOND BUILDING, GROMIT ROOM, 4th FLOOR [DRAFT] MINUTES

Present: Mr J Boyer (Chair), Professor E Welch (Vice-Chancellor), Ms O Adesanya, Mrs K Bright, Professor A Carr, Ms J Cecil, Professor I Craddock, Mx R Day, Mr H Gorst, Dr J Khawaja, Mr F Quek, Professor C Relton, Mr S Robertson, Professor J Squires (Deputy Vice Chancellor (DVC) Provost)

In attendance: Mick Axtell (Chief Financial Services Officer), Lucy Barling (Deputy Head of Governance), Helen Cole (Senior Governance Officer), Nicola Dandridge (Professor of Higher Education Policy and former Chief Executive, Office for Students for item 8), Lucy Matthews (Postgraduate Education Officer, University Union for item 9), Agnes Nairn (Pro Vice-Chancellor for Global Engagement for item 6), Jason Parr (Director of Health and Safety for item 7), Lucinda Parr (Registrar and University Secretary), Ben Pilling (Chief Executive, University Union for item 9), Hannah Quinn (Chief of Staff), Saranya Thambirajah (Equality, Liberation and Access Officer, University Union for item 9), Keith Woolley (Chief Information Officer for item 6)

Apologies: Ms L Fletcher, Dr A Raffel

1 WELCOMES, APOLOGIES AND ANNOUNCEMENTS

1.1 The Chair welcomed members, and noted apologies. The Board also noted that Sir Paul Nurse, Chancellor, would be attending the September meeting of the Board of Trustees.

2 DECLARATION OF INTERESTS

2.1 There were none.

3 MINUTES OF PREVIOUS MEETING

3.1 The Board **APPROVED** the minutes of the 3rd February 2023 meeting of the Board of Trustees (*on file*).

4 ACTIONS & MATTERS ARISING

4.1 RECEIVED and **NOTED** (*on file*).

5 EXECUTIVE GROUP REPORT AND QUESTIONS (reference **BT/22-23/042**) (*on file*).

5.1 RECEIVED and **CONSIDERED**: the report of the Executive.

5.2 The Vice-Chancellor, the DVC & Provost and the Registrar highlighted some key headlines arising from the report, with a particular focus on key risks and any major issues. These were as follows: regulatory and legislative matters (Freedom of Speech test cases, the Lifelong Learning Entitlement Bill, the current focus on poor quality courses and, more specifically, graduate outcomes); industrial action; pensions; academic restructuring; professional services target operating model; admissions; Project Poppy; and the University's naming consultation.

5.3 The following points were **DISCUSSED**:

- 5.3.1 The mitigations in place for the UCU assessment and marking boycott which was currently scheduled for 17th April and the associated communications strategy.
- 5.3.2 The new USS valuation deadline of 31st March, and the fact that the Pensions Task & Finish Group had been convened on 20th April to discuss:
 - 5.3.2.1 the likely direction for the March 2023 valuation position and the emerging position of Universities UK (UUK) in relation to the likely valuation outcomes and;
 - 5.3.2.2 the consultation by UUK over its proposal on how best to allow the USS Trustee to pay any such future fines from the Pensions Regulator.
- 5.3.3 The importance of ensuring strong cohesive strategic leadership at the heart of the University and an efficient and effective University Executive Board (UEB). The Board specifically discussed:
 - 5.3.3.1 the creation of three new Executive Dean positions to provide strategic leadership across the different faculties. These new roles would deliver strong leadership and authority at both Faculty and School level, with a view to empowering Schools to take more autonomous decisions, to take accountability for their own performance, and to feel a sense of 'ownership' and shared responsibility of and for the University Strategy in the short medium and longer term, alongside the wider university community;
 - 5.3.3.2 the transition required for Faculties and the importance of maintaining a positive student experience, aligning the governance structures to effectively manage the change, coaching and leadership development, and considerations as to how the University could generate institutional leverage around grants etc ;
 - 5.3.3.3 the work of the Academic Leadership Working Group (a sub group of Senate), who were currently drafting a White Paper to take to Senate on 24th April. The paper would make recommendations as to how the University should transition over the next 12-14 months to a new academic structure. Board approval for some of those structural changes would be sought at its meeting on 7th July.
- 5.3.4 In relation to the Professional Services Target Operating Model, the Board specifically discussed:
 - 5.3.4.1 the importance of driving consistency across the University, and putting the right support in place for both staff and students;
 - 5.3.4.2 confidence levels around the delivery of the student attendance and engagement monitoring for roll-out in September 2023 and;
 - 5.3.4.3 the publication of the assessment timetable in a timely fashion as a top priority.
- 5.3.5 The University's accommodation guarantee and the associated refurbishment of the university-owned Hiatt Baker building, with catering capability.
- 5.3.6 **[REDACTED: information intended for future publication].**
- 5.3.7 The Project Poppy sale **[REDACTED: likely to prejudice commercial interests]**.
 - 5.3.7.1 **[REDACTED: likely to prejudice commercial interests]**.
 - 5.3.7.2 **[REDACTED: likely to prejudice commercial interests]**.
 - 5.3.7.3 **[REDACTED: likely to prejudice commercial interests]**.
- 5.4 The Board provided the following feedback on the Executive Report, to take into consideration for future iterations:
 - 5.4.1 The information was extremely useful but the report could be shorter, with a view to providing broad headlines on key achievements, opportunities, major

concerns/high risk matters, and sharing the more detailed information by way of a different communication mechanism e.g. monthly trustee e-bulletins.

5.4.2 It would be helpful for the VC, DVC & Provost and the Registrar to highlight to the Board where they would like specific trustee input.

5.4.3 In future, Trustees would be asked to send questions about the content of the report to the Executive in advance of the Board meeting.

5.5 Trustees were invited to provide suggestions for future research sensitisation topics outside of the meeting.

6 BRAND & DIGITAL PRESENCE (reference **BT/22-23/043**) (*on file*)).

6.1 RECEIVED and **CONSIDERED**: a paper (and a PowerPoint presentation (*on file*)), highlighting the vision, objectives and benefits of the overall brand and digital presence programme, the progress made to date across the three workstreams and the market analysis data received to date.

6.2 The Pro Vice-Chancellor for Global Engagement, Agnes Nairn, and the Chief Information Officer, Keith Woolley, introduced the item.

6.3 The Board **NOTED** the programme progress to date.

6.4 The following points were **DISCUSSED**:

6.4.1 **[REDACTED: likely to prejudice commercial interests]**.

6.4.2 **[REDACTED: likely to prejudice commercial interests]**.

6.4.3 **[REDACTED: likely to prejudice commercial interests]**.

6.4.4 **[REDACTED: likely to prejudice commercial interests]**.

6.4.5 **[REDACTED: likely to prejudice commercial interests]**..

6.4.6 **[REDACTED: likely to prejudice commercial interests]**.

6.4.7 **[REDACTED: likely to prejudice commercial interests]**..

6.4.8 **[REDACTED: likely to prejudice commercial interests]**.

6.4.9 **[REDACTED: likely to prejudice commercial interests]**.

7. HEALTH & SAFETY ANNUAL REPORT (reference **BT/22-23/044**) (*on file*)).

7.1 RECEIVED and **APPROVED**: the Annual Health and Safety Report 2021/22.

7.2 The Director of Health and Safety, Jason Parr, introduced the item, and the following was **DISCUSSED**:

7.2.1 The encouraging level of progression in this area.

7.2.2 The assurances provided to the Board around where the organisation interfaced with other sectors e.g. landlords, the NHS etc., and the approach that was being taken.

7.2.3 The seamless way in which all the covid-related measures had been integrated into business as usual.

7.2.4 Action plans and mitigations that had been put in place for compliance around fire risk and the implications of resourcing and support on the delivery of those plans.

7.2.5 Major issues on the horizon, which included the reduction in health and safety legislation post Brexit, an ageing estate which delivered challenges in terms of maintaining a safe and healthy environment for staff and students and a changing world – both internationally and the fact that the University was now operating on a 24/7 basis - with that came many health and safety risks.

- 7.3 The Board agreed that it should be fully conversed in its own responsibilities in respect of health and safety in the University, and that it understood its commitments in this area. As such, it was agreed that health and safety refresher training would be delivered to the Board in the autumn term.

ACTION: Head of Governance

- 7.4 The Board **APPROVED** the Annual Health & Safety Report 2021/22.

8. HIGHER EDUCATION POLICY

- 8.1 RECEIVED: a verbal update on Higher Education Policy.

- 8.2 The Professor of Higher Education Policy, Nicola Dandridge, introduced this item.

- 8.3 The following was **NOTED**:

- 8.3.1 Five key areas of OfS focus currently were:

- Quality (student experience and graduate outcomes)
- Access and Participation
- Consumer Protection
- Financial sustainability and viability (three- and five-year horizon)
- Governance

8.3.2 **[REDACTED: information provided in confidence].**

8.3.3 **[REDACTED: information provided in confidence].**

8.3.4 **[REDACTED: information provided in confidence].**

8.3.5 **[REDACTED: information provided in confidence].**

8.3.6 **[REDACTED: information provided in confidence].**

8.3.7 **[REDACTED: information provided in confidence].**

8.3.8 **[REDACTED: information provided in confidence].**

8.3.9 **[REDACTED: information provided in confidence].**

- 8.4 The following points were **DISCUSSED**:

- 8.4.1 Free speech and academic freedom legislation represented a major development which had particular resonance for Board of Trustees – the provision of some training in this area would be useful.

ACTION: Head of Governance

8.4.2 **[REDACTED: information intended for future publication].**

8.4.3 **[REDACTED: information provided in confidence].**

- 8.4.4 The focus of the current parliamentary enquiry into the OfS and whether the OfS was doing enough to deliver value for money.

8.4.5 **[REDACTED: information provided in confidence].**

8.4.6 **[REDACTED: information provided in confidence].**

8.4.7 **[REDACTED: information provided in confidence].**

9. STUDENTS UNION

- 9.1 RECEIVED: a PowerPoint presentation from the Students' Union about UoB and Bristol SU's shared agenda and risks (*on file*).

- 9.2 The Chief Executive of the SU, Ben Pilling, and two Officers from the University Union (Lucy Matthews (Postgraduate Education Officer) and Saranya Thambirajah (Equality, Liberation and Access Officer)) introduced this item.

- 9.3 The following points were **DISCUSSED**:

- 9.3.1 The importance of maintaining a strong connection between the SU and its student bodies and associated actions that were being in place from a branding

and communications perspective to ensure students understood those connections.

- 9.3.2 The fact that election turnout had increased and was comparatively high in the sector, and what the SU was doing to maintain and increase this in future elections.
- 9.3.3 The SU would continue discussion on the guarantors for international students project before discussing with the Vice-Chancellor, however, it was noted that the University could not take on unlimited liability for all students.
- 9.3.4 The importance of the student voice in building relationships with the Board of Trustees and embedding representation across university governance structures. The VC, Registrar and the Chief of Staff had recently met with one of the student trustees to discuss student representation in the new academic structures so this was a 'live' discussion currently.

9.4 The Board thanked the Students Union for an excellent presentation and emphasised their support for the SU in delivering their strategy.

10. **FINANCE REPORT** (reference **BT/22-23/045**) (*on file*).

10.1 RECEIVED and **CONSIDERED**: the Finance Report.

10.2 The Board **DISCUSSED** the financial performance for the first seven months of the financial year that was scheduled to end on 31 July 2023 and the forecast financial outcome for 2022/23, including whether management was taking appropriate action to address areas of underperformance. During discussions the following was highlighted:

10.2.1 One of the student trustees had asked a question to the Executive in advance of today's meeting regarding cost of living and rent setting, and a response had been provided via email (*on file*).

10.2.2 **[REDACTED: likely to prejudice commercial interests]**.

10.2.3 **[REDACTED: likely to prejudice commercial interests]**.

10.2.4 **[REDACTED: likely to prejudice commercial interests]**.

10.2.5 At the 26th May Board meeting, the DVC & Provost and the CFSSO would inform the Board of how the thematic deep dives progressed, and how the University intended to spend its money in the short, medium and long term, focussing on taking more risks and on transformation over business as usual.

ACTION: DVC & Provost/CFSSO

10.3 On 31st March 2023, the Board of Trustees:

10.3.1 **APPROVED** the University's entry into a **[REDACTED: likely to prejudice commercial interests]** Revolving Credit Facility for a period of seven years agreement with Lloyds Bank PLC (the "**Facility Agreement**") and any other documents ancillary to, or to be entered into by the University in connection with, the Facility Agreement (the "**Ancillary Documents**");

10.3.2 **APPROVED** the cancellation of the existing a **[REDACTED: likely to prejudice commercial interests]** facility between the University (as borrower) and The Royal Bank of Scotland Plc acting as agent for National Westminster Bank Plc (as lender); and

10.3.3 **APPROVED** the authorisation of any two of the following persons acting together: The Vice Chancellor, Deputy Vice Chancellor, Secretary, Chief Financial Officer, Chief Financial Services Officer (the "**Authorised Signatories**") to:

- execute and deliver the Facility Agreement and the Ancillary Documents on behalf of the University with any amendments, variations or additions that the Authorised Signatories in their sole and absolute discretion think fit;

- execute and deliver on behalf of the University any other document which may be required in connection with the Facility Agreement (including any certificates, utilisation requests or selection notices and any other documents to be provided in connection with the Facility Agreement), and to make any amendments, variations or additions to those documents which they in their sole and absolute discretion consider appropriate; and
- do all such acts which such Authorised Signatories consider necessary or expedient in connection with the execution of or performance by the University of its obligations under the Facility Agreement or the Ancillary Documents, including (without limitation) the subsequent execution of the relevant transaction documents.

10.3.4 **NOTED** that the provision of the use of delegated authorities in relation to the RCF, as discussed and agreed at the 9th February Board meeting, had not been utilised in this instance.

10.4 The Board **UNANIMOUSLY APPROVED** the steps required to close a legacy bank account with **[REDACTED: likely to prejudice commercial interests]**.

10.5 The Board **APPROVED** (with one abstention) on the recommendation of the Finance & Infrastructure Committee, a deed of variation to the current agreement for lease **[REDACTED: likely to prejudice commercial interests]**.

10.6 The Board **UNANIMOUSLY APPROVED** on the recommendation of the Finance & Infrastructure Committee, an agreement for lease **[REDACTED: likely to prejudice commercial interests]**.

11 CHAIR'S REPORT (reference **BT/22-23/046**) (*on file*).

11.1 The Board **ORDERED** the Vice-Chancellor to enact Ordinance 9 (previously Ordinance 17) as highlighted in the report. This order would be reviewed again in Spring 2024. **NOTED** the rest of the report.

11 UNIVERSITY SECRETARY'S REPORT (reference **BT/22-23/047**) (*on file*).

12.1 **RECEIVED** and **APPROVED** the CFO related changes to the University ordinances, which would come into effect from 30 August 2023.

12.2 The Board **DELEGATED AUTHORITY** to the Chair of the Board to amend the 'effective from' date should the new CFO start in post sooner than the above date.

12.3 The Board **NOTED** the rest of the report including the delegation made at the last Board meeting to the Chair of the Board to make any further amendments to the financial regulations and the university delegation schedule.

12 REPORT FROM NOMINATIONS COMMITTEE (reference **BT/22-23/048**) (*on file*).

13.1 The Board unanimously **APPROVED** the amendment to the Nominations Committee Terms of Reference 2022/23.

13.2 The Board unanimously **APPROVED** the re-appointment of Mary Bishop for a final term from 28 May 2023 to 27 May 2026 as an additional member on Audit and Risk Committee.

13 REPORT FROM AUDIT AND RISK COMMITTEE: 13 March 2023^{1*}
(reference **BT/22-23/049**) (*on file*)).

13.1 RECEIVED and **NOTED**.

14 REPORT FROM FINANCE & INFRASTRUCTURE COMMITTEE: 09 February 2023*
(reference **BT/22-23/050**) (*on file*)).

14.1 RECEIVED and **NOTED**.

15 ANY OTHER BUSINESS

16 DATE OF THE NEXT MEETING: 26 May 2023

¹ The TQ sections of these reports were included in the development day pack