OPEN MINUTE OF THE 85th MEETING
OF THE BOARD OF DIRECTORS OF
EDINBURGH RESEARCH AND INNOVATION LIMITED
HELD ON WEDNESDAY 11 MARCH 2015 AT 2.00 PM.
AT 1-7 ROXBURGH STREET, EDINBURGH.

Present:
C Breward, H Edmiston (Chair), J. Seckl, T Slaven, B Whitelaw

Apologies:
L Yellowlees

In attendance:
D Waddell, (CEO), I K Lamb (Secretary), B Nelson (For L Yellowlees), C Brady (Part), N Kellock (Part), H MacAndrew (Part), W Nicholson (Part), G Wheeler (Part).

85.1 MINUTES OF PREVIOUS MEETING

The minutes of the 84th board meeting were accepted as a fair record of that meeting.

85.2 MATTERS ARISING

Subject to the action in respect of digital media at minute 84.4, all other matters arising had been dealt with in advance of the meeting.

85.3 REVIEW OF ERI

The Chair welcomed members of the ERI Senior Management Team (“SMT”), who had sight of the draft reports from Wildcat One on UOE Commercialisation and Industry Engagement Services and also the Review of ERI. The Chair noted that these reports were drafts and were not intended to be prescriptive, however he wished them to be factually accurate, and was then keen to move the process forward with the input of both the Board and the SMT.

It was the intention that the report on the wider UOE Commercialisation activity would be distributed to the Principals’ Strategy Group for further comment and discussion.

As regards the ERI report, it was recognised that the company had, over the years, been used for a number of University initiatives, which had meant that the original commercial model for the company had been lost. The report recognised that there were some issues both internally with the SMT, but also with the Board composition, structure and direction from the UOE.

The Chair invited SMT members to meet with him individually, and also to meet collectively with the author of the report. The CEO tabled a brief paper setting out the initial views of SMT on the ERI report, which also highlighted areas where further clarity and discussion may be needed on the draft recommendations. This was welcomed by the Board.

The CEO noted that some form of communication to ERI staff was required and it was agreed that the SMT draft a 2 page summary of the report in the next few days, for approval by the Chair, prior to its release.

ACTION: DW
Mr MacAndrew, Mr Wheeler, Ms Kellock, Ms Brady and Ms Nicholson left the meeting.

85.4 CEO REPORTS

The CEO tabled his open report as set out in PAPER B1 and his closed report in PAPER B2 and these were noted by the Board. It was suggested that the panel for the forthcoming consultancy interviews be augmented by an academic representative with a consultancy focus if it were possible in the timescale.

ACTION: DW/IL

85.5 RISK REGISTER

Changes to the Risk Register in PAPER C were noted. In regard to the risk in respect of Consultancy operations the Board queried whether the risk was increasing at present. The Board agreed that there was a need to identify the value that consultancy delivered to the Institution as a whole, and also the connection to research activities. It was observed that consultancy was vital for demonstrating impact within CHSS for example. However it was also noted that there was resistance from some Heads of Schools to support this activity, and perhaps some form of re-branding and re-launching of the activity across the University was required once the team was suitably resourced.

85.6 MANAGEMENT ACCOUNTS – 6 MONTHS TO 31 JANUARY 2015

Management accounts for the 6 months to 31 January 2015, and the second forecast revision for the year as set out in PAPER D were noted. The forecast surplus for the year remained close to that of the first forecast revision, at £329k compared to the original budget of £405k, principally as a result of a forecast reduction of Consultancy income to £4m, rather than the £5m originally budgeted.

There being no further business the meeting closed at 3.50 p.m.

................................. Chairman