Minutes of Previous Meeting

Brief description of the paper

Minutes of previous meeting held on 10 June 2015

Action requested

Approval of draft minutes

Resource implications

Does the paper have resource implications? No

Risk Assessment

Does the paper include a risk analysis? No

Equality and Diversity

Does the paper have equality and diversity implications? No

Freedom of information

Can this paper be included in open business? Yes.

Any other relevant information

None

Originator of the paper

Ian Lamb
24 July 2015
Present:
H Edmiston (Chair), L Yellowlees

Apologies:
C Breward, J. Seckl, T Slaven, B Whitelaw

In attendance:
P Hotten, (Interim CEO), I K Lamb (Secretary)

The Chair welcomed Dr Pete Hotten, the Interim Company CEO to the meeting.

86.1 MINUTES OF PREVIOUS MEETING

The minutes of the 85th board meeting were accepted as a fair record of that meeting.

86.2 MATTERS ARISING

All matters arising had been dealt with.

86.3 FINANCIAL AUTHORITY LIMITS UPDATE

Minor changes to job titles for the INTERFACE team in the Company Financial Authority Limits as set out in PAPER C were noted and agreed.

86.4 OPERATIONAL UPDATE

The operational updates in PAPER E were noted. Research awards at the end of April 2015 were £209.5m compared to £200m at the same time last year. With the exception of disclosures, all commercialisation statistics were in line with expectations.

86.5 RISK REGISTER

Changes to the Risk Register in PAPER F were noted. It was proposed that the format of the risk register be changed to align with the format of the main UOE risk register, and the Secretary was requested to arrange this for the next quarterly meeting.

ACTION: IL

The revised risk on engagement was noted and it was agreed that it was important that external engagement needed to continue, during the current transitional period.

86.6 MANAGEMENT ACCOUNTS – 9 MONTHS TO 30 APRIL 2015

Management accounts for the 9 months to 30 April 2015, and the third forecast revision for the year as set out in PAPER G were noted. The forecast surplus for the year was projected to be around £370k compared to the original budget of £405k.
There being no further business the meeting closed at 3.50 p.m.

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Chairman