Minutes of Previous Meeting

Brief description of the paper

Minutes of previous meeting held on 9 September 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, subject to closed minute.

Any other relevant information

None

Originator of the paper

Ian Lamb
21 October 2015
Present:
H Edmiston (Chair), T Slaven, L Yellowlees

Apologies:
C Breward, J. Seckl, B Whitelaw

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

88.1 MINUTES OF PREVIOUS MEETING

Subject to removal of 2022 as the date for the next REF (currently unknown) in minute 87.3, the minutes of the 87th board meeting were accepted as a fair record of that meeting.

88.2 MATTERS ARISING

All matters arising had been dealt with, or were included in the agenda for the current meeting.

88.3 DRAFT DIRECTORS REPORT AND ACCOUNTS – YEAR TO 31 JULY 2015

The Board noted the draft of the Directors’ report and accounts in PAPER C, showing a profit of £193k after taxation and a Gift Aid donation of £200k. Due to timing of the next Board meeting, it was agreed that formal completion matters would be dealt with electronically, with circulation of all final documents to Board members in advance of the signing date of 7 December 2015 for their approval. The Chair and the Secretary would then deal with physical signing of the documents.

ACTION: IL

88.4 OPERATIONAL UPDATE

The Board noted the statistical performance of the Company in PAPER D.

88.5 RISK REGISTER

The updated risk register in PAPER E was noted. Amber risks include the RMAS project, the risk of a cut in University funding from the SFC consultation on the Knowledge Transfer Grant, and the funding of ERI more generally during the review period.

88.6 BANK MANDATE

It was resolved that the authorised signatories for the Royal Bank of Scotland bank mandate be amended to include Mr Hugh Edmiston, and to remove Messrs Nigel Paul, Derek Waddell and Angus Currie. The Secretary was requested to deal with the submission to the bank.

ACTION: IL
There being no further business the meeting closed at 10.40 am

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