

**Tasmania University Union  
Board of Management**

**MINUTES**

The meeting of the TUU Board of Management was held at **5:00pm on Tuesday, 16<sup>th</sup> April 2013** via Video Conference in the following rooms:

**SANDY BAY –SB.MML.B106 Video LAUNCESTON – NH.A153 Video**

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**SECTION 1 – INTRODUCTORY ITEMS**

**1.1 WELCOME**

The chair welcomed members to the meeting, and introduced Brodie Lucas, newly elected Regional Representative on the Board of Management.

**1.2 PRESENT**

Harry Rolf (Acting Chair)	Brodie Lucas
Alex West	Peter Cretan
Jenny Hart	

**1.3 APOLOGIES**

David Clerk	David Sadler
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**1.4 ABSENT**

**SECTION 2 – MINUTES AND MATTERS ARISING**

**2.1 AMENDMENTS**

**2.2 MINUTES**

**2.2.1 TUU Board of Management Meeting**

**APPENDIX A**

**Motion** *Moved: A. West* *Seconded: P. Cretan* that the minutes of the meeting of the **TUU Board of Management** held on **12<sup>th</sup> March 2013** be accepted as a true and accurate record of the proceedings of that meeting.

**CARRIED**

**2.3 MATTERS ARISING FROM PREVIOUS MEETINGS**

A. West asked that the Federal Government's proposed Tertiary cuts be added to the Agenda.

**SECTION 3 – REPORTS**

**3.1 EXECUTIVE OFFICER'S REPORT**

**APPENDIX B**

**By Elections** – J. Hart was encouraged by the interest in the By Election, particularly in the north of the state.

**SSAF** – A. West to provide further details within her report.

**NTEU Log of Claims** – progressing with monthly meetings. P. Cretan and A. West asked whether funding issues were holding up progress. J. Hart reported that the committee has agreed to leave the financial items until last when funding negotiations should be finalised.

**Financial Planning Submissions** – the two remaining submissions were very similar regarding strategy, service and willingness to negotiate fees, however Shadforth's in Hobart had offered to assist TUU with providing other financial services to students such as running financial management workshops. J. Hart was still to have discussions with John Clements regarding the process UTAS adopts to select investment advisers, but felt that Shadforths would provide increased value to TUU. P. Cretan suggested that the selection process would not be enhanced through further discussions with UTAS, and that the important issues the selected financial advisers would need to consider would be risk, ethics, return and liquidity.

**Motion**

**Moved:** *P. Cretan*    **Seconded:** *A. West*    that J. Hart engage with Shadforths as the appointed Financial Investment Advisers of the TUU.

**CARRIED**

**Deed of Agreement** – Inveresk lease transfer, Landlord claims for damages, Car parking and IT costs are all still ongoing issues.

**Appointment of Chairperson** – P. Cretan and H. Rolf have had further discussions with Belinda Webster, (University Secretary, and UTAS Director of Governance and Legal). P. Cretan suggested that the current Chair vacancy provided both the TUU Board of Management and UTAS with an opportunity to reassess the current structure of the TUU Board, bearing in mind that one of the main Board functions had been to oversee the running of commercial operations, which has now been replaced with managing the investment portfolio. H. Rolf agreed that it was a good time to discuss the structure. A. West also agreed, but was cautious about UTAS possibly having more control, and received regular concerns from students regarding the lack of student control within the Board of Management. H. Rolf suggested that a recommendation by put to UTAS for a temporary Chair to be appointed for a twelve month term, while a review of the Board structure is undertaken. TUU currently has one expression of interest for the Chair position, and H Rolf requested any other recommendations for this position be forwarded to himself or the EO by 19<sup>th</sup> April. Input is to be sought from UTAS and all TUU Student Councils regarding the review of the Board of Management's Terms of Reference.

**Motion**

**Moved:** *A. West*    **Seconded:** *P. Cretan*    that the TUU Board of Management accepts the Executive Officer's Report of **16<sup>th</sup> April 2013**.

**CARRIED**

**QUORUM LOST – P. Cretan apologised, but needed to leave the meeting at 5.55pm.**

**3.2 PRESIDENT'S REPORT**

A. West apologised for not having her report available for tabling at the meeting, but advised that this would be circulated in due course.

**Base Funding Model** – State Council has submitted a final draft to Senior Management Team, and hopes that TUU will receive some funds soon. In light of the proposed funding cuts, State Council has accepted the fact that some SSAF money will need to be used in order to fund key areas of the TUU.

**Appointments** – A. West is travelling to Burnie tomorrow to encourage Expressions of Interest in Student Rep positions on that campus.

**Publications** – the early issues associated with the publication of Insula have now been fixed. A new editor and two sub-editors for Togatus have been appointed.

**Sydney SRC** – State Council is working on a plan to engage student representation on Sydney campuses.

**International Committee** – has been formed and held their first meeting.

**Welfare & Equity Committee** – moving forward well.

**Funding Cuts** – to be discussed under General Business

**3.3 INVESTMENT REPORT** **APPENDIX C**

The Investment Report was received.

**3.4 CASHFLOW ESTIMATE** **APPENDIX D**

The Cashflow Estimate was received.

**SECTION 4 – GENERAL BUSINESS**

**4.1 CORRESPONDENCE** **APPENDIX E**

Correspondence was received

**4.2 ACTION LIST** **APPENDIX F**

- a) Strategic Planning (Name Change) - Propose a motion at the next meeting to remove this from the action list if Board members do not wish to proceed.
- b) Investment Policy - J. Hart to engage Shadforths as TUU's Financial Investment Advisers
- c) Property Management Proposal – in progress
- d) Chair remuneration – in progress
- e) Chair successor – in progress
- f) Budget 2013 - State Council and SRCs to provide draft budgets. J. Hart and H. Rolf can assist if required.
- g) Review of Board Terms of Reference – new Chair to facilitate

**4.3 BOM MINUTES ONLINE**

Deferred to next meeting.

## SECTION 5 – OTHER BUSINESS

### **5.1 FUNDING CUTS**

A. West tabled media releases with regard to the proposed cuts to tertiary funding by the Federal government. She reported that she had been very busy with media during the past few days, and outlined the proposed changes which could have a huge impact on tertiary education across the country, but more specifically UTAS as it is the only university on the island. It will also mean a drastic increase in student debt. She also agreed to provide to the Board all TUU media releases. A National Day of Action has been arranged with events taking place on Burnie and Hobart campuses on 17<sup>th</sup> April.

**Meeting Closed:** 6.25pm

**Next Meeting:** 14<sup>th</sup> May 2013