

Tasmania University Union Board of Management Minutes

For the meeting of the TUU Board of Management held at **5:00pm on Wednesday, 27th November 2013** in the TUU Boardroom, Sandy Bay

SECTION 1 – INTRODUCTORY ITEMS

1.1 WELCOME

P. Cretan welcomed everyone to the meeting, with a special welcome to James Louw and Luke Roberts from Shadforths.

1.2 PRESENT

P. Cretan J. Hart D. Sadler

A. West H. Rolf

1.3 APOLOGIES

D. Clerk

1.4 ABSENT

B. Lucas

1.5 OBSERVERS

I. Foster – incoming TUU President

J. Louw & L. Roberts - Shadforth Financial Group

SECTION 2 – MINUTES AND MATTERS ARISING

2.1 AMENDMENTS

2.2 MINUTES

2.2.1 TUU Board of Management Meeting

APPENDIX A

The motions to accept the minutes of the meetings of the **TUU Board of Management** held on **10th September 2013** and **16th October 2013** as a true and accurate record of the proceedings of those meetings are to be held over to the next meeting. It was noted that the minutes were accepted by all who were present.

2.3 MATTERS ARISING FROM PREVIOUS MEETINGS

SECTION 3 – REPORTS

3.1 EXECUTIVE OFFICER'S REPORT

APPENDIX B

EA discussion confidential.

J. Hart proposes that the by-election required to be held at beginning of Semester 1 2014 be conducted on-line, which was agreed to by everyone present.

Motion ***Resolved from the Chair*** that the TUU Board of Management accepts the Executive Officer's Report of **16th October 2013**.

Motion ***Resolved from the Chair*** that the TUU Board of Management accepts the Executive Officer's Report of **27th November 2013**.

3.2 PRESIDENT'S REPORT TABLED

Further to her report A. West suggested that as part of the Board review, that student representation on the Board be changed from elected Enrolment Status General Representative and Regional Status General Representative, to the Postgraduate President and Campus President North, as these elected positions are often hard to fill.

Motion ***Resolved from the Chair*** that the TUU Board of Management accepts the President's Report of **27th November 2013**.

3.3 INVESTMENT REPORT APPENDIX C

The Investment Report was received.

3.4 CASHFLOW ESTIMATE APPENDIX D

The Cashflow Estimate was received.

3.5 FINANCE REPORTS APPENDIX E

The Bank Reconciliation and General Journal report for the previous month was received.

3.6 WORK HEALTH AND SAFETY APPENDIX F

The Work Health and Safety Report was received.

SECTION 4 – GENERAL BUSINESS

4.1 INVESTMENT POLICY APPENDIX G

Motion ***Moved*** A. West ***Seconded*** H. Rolf that the TUU Board of Management adopts the Investment Policy. **CARRIED**

4.2 INVESTMENT RECOMMENDATIONS APPENDIX H

J. Louw and L. Roberts presented and answered questions on Shadforth's investment recommendations, including the investment strategy which is consistent with the TUU Investment Policy, specific investment recommendations, fees and reporting, and implementation.

Motion ***Moved*** A. West ***Seconded*** D. Sadler that the TUU Board of Management authorises the signature of the Authority to Proceed contained in the Statement of Investment Advice provided by Shadforth Financial Group.

Motion ***Moved*** A. West ***Seconded*** D. Sadler that the TUU Board of Management authorises the following Board members to act as signatories on funds held in the Capital Investment Portfolio referred to in the TUU Investment Policy:-
Peter Cretan

David Clerk
David Sadler
Jenny Hart

CARRIED

P. Cretan thanked Shadforths for their attendance and presentation.

4.3 BOARD REVIEW

APPENDIX I

D. Clerk and D. Sadler will remain on the Board until mid-2014 to allow the review to be completed. Committee to be formed with P. Cretan, H. Rolf, I. Foster, J. Hart and staff member to look at constitutional changes based on the content of the review report, and prepare a proposal for UTAS. D. Sadler to get feedback from Uni Council on general principles of proposed changes at next meeting on 13th December 2013.

4.4 CORRESPONDENCE

APPENDIX J

The Correspondence was received.

4.5 ACTION LIST

APPENDIX K

- a) Investment Advice – Shadforths presented recommendations, and motion passed to proceed with implementation.
- b) Board Members Biography – deferred until 2014.
- c) Board Terms of Reference – as noted above.
- d) WH&S Issues – in progress.

4.6 BOM MINUTES ONLINE

Motion

Moved A. West ***Seconded*** H. Rolf that the minutes of the 10th September 2013 **TUU Board of Management** meeting are approved to go online, withholding appendices. **CARRIED**

Motion for the minutes of the 16th October 2013 **TUU Board of Management** meeting for approval to go online, withholding appendices deferred to next Board meeting.

SECTION 5 – OTHER BUSINESS

5.1 PRESIDENT OUTGOING

H. Rolf advised that it is A. West's last Board meeting. P. Cretan on behalf of the Board expressed appreciation to A. West for her contribution to the Board and to TUU.

5.2 HONORARIUMS

J. Hart advised that the honoraria for the new positions on State Council, Sports President and Societies President, is yet to be determined. I. Foster to submit a proposal to the Board at the February 2014 meeting. By then the Base Funding Model should be nearing completion.

Meeting Closed: 6:50pm

Next Meeting: February 2014 TBC