

TASMANIA UNIVERSITY UNION

Board of Management

MINUTES

For the meeting of the TUU Board of Management held at **4:30pm** on **Tuesday, 17th February 2015**
via video conference in

SANDY BAY –SB.MML B106 Video and **LAUNCESTON** – TUU Boardroom, Newnham

SECTION 1 – INTRODUCTORY ITEMS

1.1 WELCOME

S. Overland welcomed everyone to the meeting.

1.2 PRESENT

Simon Overland Jenny Hart Michael Stoddart Jane Botica
Heidi La Paglia David Sadler Clark Cooley Ingrid Lagerewskij
Luke Roberts (Shadforths)

1.3 APOLOGIES

Aarati Khanal James Louw (Shadforth)

1.4 ABSENT

1.5 OBSERVERS

John Tanner (SRC) Liam Salter (SRC) Gabriella Tregurtha (SC)
Ariel Wells (SRC) Sophia Mallick (SRC) Tabitha Fletcher (Togatus)
Michelle Moran (Togatus) Nathan Gillam (Togatus)

SECTION 2 – MINUTES AND MATTERS ARISING

2.1 AMENDMENTS

2.2 MINUTES

2.2.1 TUU Board of Management Meeting

APPENDIX A

Motion: **Moved** M. Stoddart **Seconded** J. Botica that the minutes of the meeting
of the TUU Board of Management held on 3rd February 2015 be accepted as a true and
accurate record of the proceedings of that meeting. **CARRIED**

2.3 MATTERS ARISING FROM PREVIOUS MEETINGS

Board meeting dates and locations confirmed.

SECTION 3 – CORRESPONDENCE

3.1 INWARD CORRESPONDENCE

APPENDIX B

- Shadforth's Investment Recommendation

- UTAS Board Member Appointment
- KPMG's Audit Letter
- Shadforth's Rebalance Advice

3.2 OUTWARD CORRESPONDENCE

APPENDIX C

The Inward and Outward Correspondence was accepted.

SECTION 4 – REPORTS

4.1 EXECUTIVE OFFICER'S REPORT

APPENDIX D

- Shadforth's investment rebalance recommendation:- J Hart to request Shadforth's to provide an updated recommendation with \$0.5M added to the portfolio.
- By Election:- Board approves the commission of the TUU By Election.

Motion: **Moved** M. Stoddart **Seconded** D. Sadler that the TUU Board of Management accepts the Executive Officer's Report of 17th February 2015.

CARRIED

4.2 PRESIDENT'S REPORT

APPENDIX E

Sydney student representatives:- SC supports recommendation to have a student rep on each Sydney campus.

Finance procedures:- J. Hart to amend wording of procedures as discussed, and include a daily allowance for student representatives while travelling.

Academic credit for leadership unit:- H. La Paglia to follow up arrangement of recognition with N. Ewan.

Motion: **Moved** M. Stoddart **Seconded** D. Sadler that the TUU Board of Management accepts the President's Report of 17th February 2015

CARRIED

4.3 WORK HEALTH AND SAFETY REPORT

APPENDIX F

Bullying, Harrassment and Discrimination:- State Council to remind student representatives of UTAS policy.

The Work Health and Safety Report was received

4.4 FINANCIAL RECONCILIATION

APPENDIX G

The General Journal and Bank Reconciliation were received.

4.5 INVESTMENT REPORTS

- TUU Investment Report APPENDIX H
- Shadforth's December 2014 Quarterly Progress Report APPENDIX I
L. Roberts gave an update of the investment portfolio for the last quarter.
- Shadforth's Portfolio January Valuation APPENDIX J

The Investment Reports were received

4.6 CASHFLOW ESTIMATE

J. Hart to request Shadforth's to provide an updated investment rebalance recommendation with \$0.5M added to the portfolio.

J. Hart to recommend options for \$0.5M invested in term deposits.

The Cashflow Estimate was received.

APPENDIX K

SECTION 5 – GENERAL BUSINESS

5.1 BOARD MEETING POLICY

APPENDIX L

Following discussion, Board agreed number of observers should not exceed number of Board members. J. Hart to amend clause 4.2 of policy.

5.2 STUDENT MEDIA (Togatus)

APPENDIX M

Discussion of recommendations deferred until next meeting at request of SC.

5.3 STUDENT ELECTIONS

APPENDIX N

Election issues have been discussed with TEC. Recommendations prepared by J. Hart were discussed and referred back to SC for comment.

5.4 INVESTMENT POLICY

APPENDIX O

Investment Policy adopted by Board.

5.5 STRATEGIC DISCUSSION

Student experience plan to be discussed at SMT retreat. D. Sadler to provide update on plan at next Board meeting.

5.6 MEDIA POLICY

SC is currently reviewing the TUU media policy. Item Deferred

5.7 ACTION LIST

APPENDIX P

a) SRI Discussions – SC to discuss options and provide feedback.

b) WH&S issue Newnham – CSD closed report as resolved.

c) Election Issues – SC to provide feedback on recommendations.

d) TUU Student Media – Board to review at next meeting.

e) TUU Admin Sandy Bay Renovation – awaiting final approval of SSAF funding.

f) Strategic Discussion – D. Sadler to report back to Board after Student Experience Plan discussed at retreat.

