

TASMANIA UNIVERSITY UNION

Board of Management

MINUTES

For the meeting of the TUU Board of Management held on **Tuesday 24th April 2018 at 4:30pm**
via video conference in the following rooms:

SANDY BAY – TUU Boardroom, **LAUNCESTON** – TUU Boardroom

SECTION 1 – INTRODUCTORY ITEMS

1.1 WELCOME

M. Stoddart welcomed everyone to the meeting.

1.2 PRESENT

Michael Stoddart Jo Willsmore Margaret Otlowski Jessica Robinson

In Attendance: Jenny Hart (EO/Exec. Secretary) Ingrid Lagerewskij (Minutes Secretary)

1.3 APOLOGIES

Arno Dubois Sean Kebbell

1.4 ABSENT

1.5 OBSERVERS

Finn Dorney (Shadforth's) Sam Baker (Shadforth's)

SECTION 2 – MINUTES AND MATTERS ARISING

2.1 AMENDMENTS

2.2 MINUTES

2.2.1 TUU Board of Management Meeting (5 March 2018)

APPENDIX A

Motion **Moved:** J. Willsmore **Seconded:** J. Robinson that the minutes of the meeting of the TUU Board of Management held on 5 March 2018 be accepted as a true and accurate record of the proceedings of that meeting. CARRIED

2.2.2 TUU Board of Management Meeting (21 March 2018)

APPENDIX B

Motion **Moved:** M. Otlowski **Seconded:** J. Robinson that the minutes of the meeting of the TUU Board of Management held on 21 March 2018 be accepted as a true and accurate record of the proceedings of that meeting. CARRIED

2.2.3 TUU Board of Management Meeting Minutes Online (21 March 2018)

Motion **Moved:** J. Robinson **Seconded:** M. Otlowski that the minutes of the 21 March 2018 TUU Board of Management meeting are approved to go online, withholding appendices and any sensitive discussions. CARRIED

2.3 MATTERS ARISING FROM PREVIOUS MEETINGS

APPENDIX C

- a) Conference Travel Policy – J. Hart and State Council to redraft policy and present to Board for approval.

- b) Board Funding Policy – agenda item #4.2
- c) Renewable Power Project – State Council approved budget. Completed.
- d) Complaints – responses sent. Completed.
- e) Appointment of Board Chair – University actively seeking replacement.
- f) Strategic Review – VC to attend State Council strategic review briefing session.
- g) Strategic Review – M. Stoddart engaged G. Flower to facilitate State Council discussions.
- h) Strategic Review – Executive summary and full report provided to student body.

SECTION 3 – CORRESPONDENCE

3.1 INWARD CORRESPONDENCE

APPENDIX D

Tasmanian Audit Office – Report of the Auditor-General to Parliament
Board Motion – Release of Strategic Review Report

3.2 OUTWARD CORRESPONDENCE

APPENDIX E

Strategic Review Executive Summary
Strategic Review Update

The Inward and Outward Correspondence was received.

SECTION 4 – MATTERS FOR DISCUSSION

4.1 STRATEGIC REVIEW

APPENDIX F

M. Stoddart reported that the VC had requested a meeting with the UTAS appointed TUU Board members, and had expressed his commitment to reconstituting a more relevant TUU. The VC also expressed the importance of this process being driven by students for students, with the University offering to be the enabler and appoint a facilitator to assist the student leaders to develop long term alternate strategic model/s.

G. Flower engaged to facilitate State Council strategic review discussions on 10th May, with the VC and other UTAS and TUU stakeholders attending a presentation of ideas by State Council after lunch.

J. Willsmore left the meeting at 5:40 pm. Quorum lost.

4.2 TUU BOARD FUNDING PROCEDURE

APPENDIX G

Defer to next meeting.

4.3 TUU BUDGET 2018

APPENDIX H

Circulate by email for approval.

SECTION 5 – MATTERS FOR NOTING

5.1 EXECUTIVE OFFICER'S REPORT

APPENDIX I

The Executive Officer's Report of 24th April 2018 was received.

5.2 PRESIDENT'S REPORT

APPENDIX J

The President's Report of 24th April 2018 was received.

5.3 WORK HEALTH AND SAFETY REPORT

APPENDIX K

The Work Health and Safety Report was received.

5.4 FINANCIAL RECONCILIATION

APPENDIX L

The Bank Reconciliation and General Journal Reports were received.

5.5 INVESTMENT REPORTS

- TUU Investment Report
- Shadforths' March Portfolio Valuation Report
- Shadforths' Quarterly Review

APPENDIX M

APPENDIX N

APPENDIX O

Shadforths' presented the quarterly review for the TUU Investment Portfolio. Asset allocation is currently close to target, therefore there is no rebalancing recommendation. Shadforths did recommend that funds invested in Magellan Global Fund which has high management fees, be transferred to Van Eck MSCI World Quality Index. J. Hart to circulate written recommendation to Board via email.

The Investment Reports were received.

5.6 CASHFLOW ESTIMATE

APPENDIX P

The Cashflow Estimate was received.

5.7 FINANCIAL REPORT QUARTERLY UPDATE

APPENDIX Q

The March Quarterly Financial Report was received.

SECTION 6 – GENERAL BUSINESS

6.1 TUU Election 2018

J. Hart advised TEC not available for TUU annual elections from September to mid-November. J. Hart to provide Board with briefing paper recommending alternative election options.

Meeting Closed: 6:00 pm

Next Meeting: 29 May 2018