

# Tasmania University Union Board of Management

## MINUTES

For the meeting of the TUU Board of Management held at **4:30pm on Tuesday, 10<sup>th</sup> June 2014** in the TUU Boardroom, Sandy Bay

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### SECTION 1 – INTRODUCTORY ITEMS

#### **1.1 WELCOME**

#### **1.2 PRESENT**

P. Cretan H. Rolf J. Hart I. Foster

#### **1.3 APOLOGIES**

D. Sadler D. Clerk

#### **1.4 ABSENT**

#### **1.5 OBSERVERS**

L. Franklin and D. Bond (KPMG)

### SECTION 2 – MINUTES AND MATTERS ARISING

#### **2.1 AMENDMENTS**

Minutes 6<sup>th</sup> May 2014, item 5.1 "he ~~tabled~~ offered his resignation to the Board".

#### **2.2 MINUTES**

##### **2.2.1 TUU Board of Management Meeting**

##### **APPENDIX A**

#### **Motion**

***Moved*** H. Rolf ***Seconded*** I. Foster that the minutes of the meeting of the **TUU Board of Management** held on **6<sup>th</sup> May 2014**, subject to the above amendment, be accepted as a true and accurate record of the proceedings of that meeting.

**CARRIED** (by email)

#### **2.3 MATTERS ARISING FROM PREVIOUS MEETINGS**

Forum facilitated by Board to disseminate information regarding Board review and TUU financial matters to student reps, to be held either at August Board meeting when Shadforths would be present, or roadshow to each SRC. H. Rolf and J. Hart to arrange.

### SECTION 3 – REPORTS

#### **3.1 EXECUTIVE OFFICER'S REPORT**

#### **APPENDIX B**

J. Hart to investigate cost of installing video conference facility in the TUU Boardroom, Sandy Bay campus.

P. Cretan commented State Council are responsible for deliverables, and there should be better communication between EO, staff and student reps.

#### **Motion**

***Resolved from the Chair*** that the Board of Management accepts the Executive Officer's Report of **10<sup>th</sup> June 2014**.

- 3.2 PRESIDENT’S REPORT**  
No report.
- 3.3 2013 AUDITED FINANCIAL STATEMENTS** **APPENDIX C**
- Motion** *Moved* P. Cretan *Seconded* I. Foster that the TUU Board of Management approves the 2013 Financial Statements and authorise the Chair and President to sign the Statement by the Board of Management. **CARRIED** (by email)
- 3.4 DRAFT AUDIT REPORT** **APPENDIX D**  
The Draft Audit Report was received.
- KPMG confirmed with Board the contents of the Representation Letter are correct, and will provide an unqualified audit report. It was suggested that the 2014 Annual Report contain disclosure more specific to services provided by TUU.
- 3.5 FINANCIAL REPORTS – DECEMBER 2013** **APPENDIX E**  
The Executive Officer’s Financial Reports were received.
- 3.6 INVESTMENT REPORT**
- The Investment Report was received. **APPENDIX F**
- Shadforth’s Portfolio Valuation was received. **APPENDIX G**
- Shadforth’s Investment Recommendation was received. **APPENDIX H**
- Motion** *Moved* I. Foster *Seconded* H. Rolf that the TUU Board of Management authorises the signature of the Authority to Proceed provided by Shadforths Financial Group in the Statement of Advice dated 4<sup>th</sup> June 2014. **CARRIED** (by email)
- 3.7 FINANCE RECONCILIATIONS** **APPENDIX I**  
The Finance Reconciliations were received.
- 3.8 CASHFLOW ESTIMATE** **APPENDIX J**  
The Cashflow Estimate was received.
- SECTION 4 – GENERAL BUSINESS**
- 4.1 BOARD REVIEW** **APPENDIX K**  
Resolved that the latest version of the Board Review document drafted by P. Cretan be adopted with some minor changes. H. Rolf to prepare an action list of the proposed immediate changes involving the constitution, and to oversee Board Review in the absence of P. Cretan. I. Foster to provide H. Rolf with minor changes after the meeting.
- 4.2 BUDGET 2014** **APPENDIX L**
- Motion** *Moved* H. Rolf *Seconded* I. Foster that the TUU Board of Management accepts the 2014 Budget. **CARRIED** (by email)
- 4.3 CORRESPONDENCE**

- 4.3.1 Inward Correspondence
- 4.3.2 Outward Correspondence

**APPENDIX M**  
**APPENDIX N**

**Motion**      ***Moved:*** I. Foster      ***Seconded:*** H. Rolf      that the TUU Board of Management endorses the Inward and Outward Correspondence.      **CARRIED** (by email)

- 4.4      WORK HEALTH AND SAFETY**  
The Work Health and Safety Report was received.

**APPENDIX O**

- 4.5      ACTION LIST**  
a). Board member's biography – all received. Will require updating as new Board members are nominated.  
  
b). Board Review – H. Rolf to prepare action list of the proposed immediate changes to be implemented. I. Foster to provide H Rolf with some additional minor changes.

**APPENDIX P**

- 4.6      BOM MINUTES ONLINE**

**Motion**      ***Moved*** H. Rolf      ***Seconded*** I. Foster      that the minutes of the 11<sup>th</sup> February 2014 and 11<sup>th</sup> March 2014 **TUU Board of Management** meetings are approved to go online, withholding appendices.      **CARRIED** (by email)

**Motion**      ***Moved*** H. Rolf      ***Seconded*** I. Foster      that the minutes of the 6<sup>th</sup> May 2014 **TUU Board of Management** meeting are approved to go online, withholding appendices and any confidential discussions.      **CARRIED** (by email)

## SECTION 5 – OTHER BUSINESS

### **5.1      P. CRETAN'S FAREWELL**

UTAS are in the process of appointing a new Chair and have advised this is P. Cretan's last Board meeting. H. Rolf acknowledged the long and arduous service that P. Cretan has given TUU over many years.

Meeting Closed:6:40pm

Next Meeting: 8<sup>th</sup> July 2014

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**Harry Rolf**  
Acting Chair of the TUU Board of Management