

**Tasmania University Union  
Board of Management**

**MINUTES**

For the meeting of the TUU Board of Management held at **4:30pm** on **Tuesday, 14<sup>th</sup> October 2014**  
via video conference in **SANDY BAY** –SB.MML B106 Video and **LAUNCESTON** – NH. L172 Video

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**SECTION 1 – INTRODUCTORY ITEMS**

**1.1 WELCOME**

S. Overland welcomed everyone to the meeting, making special mention of Shadforth representatives and observers.

**1.2 PRESENT**

S. Overland    D. Sadler    J. Hart    M. Stoddart  
I. Foster       H. Rolf       I. Lagerewskij

**1.3 APOLOGIES**

**1.4 ABSENT**

**1.5 OBSERVERS**

Heidi La Paglia    Aarati Khanal    Vino Rajandran    Tabitha Fletcher  
James Louw and Luke 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**

**Motion**

***Moved*** I. Foster ***Seconded*** H. Rolf that the minutes of the meeting of the **TUU Board of Management** held on **16<sup>th</sup> September 2014** be accepted as a true and accurate record of the proceedings of that meeting. **CARRIED**

**2.3 MATTERS ARISING FROM PREVIOUS MEETINGS**

Correspondence regarding elections: S. Overland to draft response letter for Board approval, and follow up meeting with TEC. Election results declared.

**SECTION 3 – CORRESPONDENCE**

**3.1 INWARD CORRESPONDENCE**

**APPENDIX B**

**3.2 OUTWARD CORRESPONDENCE**

**APPENDIX C**

Inward and Outward Correspondence was accepted.

## SECTION 4 – REPORTS

### **4.1 EXECUTIVE OFFICER'S REPORT**

**APPENDIX D**

Honoraria proposal: - prepared by J. Hart was discussed in detail. Honoraria has been an ongoing review by State Council for several years. The proposal is for Board to consider an increase in total honoraria to resolve the current issue. The allocation of honoraria between student representatives is a separate item which must be progressed to a conclusion before 1<sup>st</sup> December.

State Council is to pursue discussions with D. Sadler regarding student representatives undertaking a university degree leadership unit as a means of providing recognition and added value to their elected positions.

**Motion**      ***Moved*** I. Foster      ***Seconded*** M. Stoddart      that the **TUU Board of Management** approves the proposed increase of total honoraria for student representation from \$105,000 to \$113,000 per annum.      **CARRIED**

UMTCC appeal: - *Confidential discussion*

**Motion**      ***Moved*** M. Stoddart      ***Seconded*** H. Rolf      that the **TUU Board of Management** resolve to dismiss the UMTCC appeal.      **CARRIED**

**Motion**      ***Resolved from the Chair*** that the Board of Management accepts the Executive Officer's Report of **14<sup>th</sup> October 2014**.

### **4.2 PRESIDENT'S REPORT**

**TABLED**

**Motion**      ***Resolved from the Chair*** that the Board of Management accepts the President's Report of **14<sup>th</sup> October 2014**.

### **4.3 FINANCIAL RECONCILIATION AND GENERAL JOURNALS**

**APPENDIX E**

The Financial Reconciliation and Journals were received.

### **4.4 INVESTMENT REPORT**

J. Louw and L. Roberts presented a progress review for the TUU investment portfolio, including performance to date and future investment strategy.

Board requested that future recommendations be clearer, and if required, a conference call be arranged between Board members to discuss recommendation.

Investment Progress Review

**TABLED**

The Investment Report was received.

**APPENDIX F**

Shadforth's Portfolio Valuation was received.

**APPENDIX G**

### **4.5 CASHFLOW ESTIMATE**

**APPENDIX H**

The Cashflow Estimate was received.

## SECTION 5 – GENERAL BUSINESS

### **5.1 SHADFORTHS SRI INFORMATION**

**APPENDIX I**

J. Louw and L. Roberts presented options available to TUU, taking into account fiduciary duty, for Socially Responsible Investing (SRI), including negative screening, positive screening and the use of fund managers, which provides diversification to help reduce risk. There is a significant cost factor associated with it.

S. Overland to draft letter to be sent to State Council with SRI options for discussion.

### **5.2 WORK HEALTH AND SAFETY**

**APPENDIX J**

The Work Health and Safety Report was received.

### **5.3 ACTION LIST**

**APPENDIX K**

### **5.4 BOM MINUTES ONLINE**

**Motion** *Moved* I. Foster *Seconded* M. Stoddart that the minutes of the 16<sup>th</sup> September 2014 **TUU Board of Management** meeting are approved to go online, withholding appendices, Item 3.1 and Item 4.1 on TEC. **CARRIED**

## SECTION 6 – OTHER BUSINESS

### **6.1 TUU STUDENT MEDIA**

**TABLED**

H. Rolf tabled a paper on issues surrounding TUU Student Media, and will provide a more detailed paper at the next Board meeting. Review needs to consider sustainability of student media.

### **6.2 TUU Strategic Direction**

S. Overland queried the role and strategic direction of TUU. To be discussed at next Board meeting.

Meeting Closed: 6:35pm

Next Meeting: 11th November 2014

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**Simon Overland**

Chair of the TUU Board of Management