

# Tasmania University Union Board of Management

## MINUTES

For the meeting of the TUU Board of Management held at **4:30pm** on **Tuesday, 19<sup>th</sup> August 2014**  
in the TUU Boardroom, Sandy Bay

---

### SECTION 1 – INTRODUCTORY ITEMS

#### **1.1 WELCOME**

S. Overland welcomed everyone to the meeting.

#### **1.2 PRESENT**

S. Overland M. Stoddart D. Sadler

H. Rolf J. Hart

#### **1.3 APOLOGIES**

I. Foster

#### **1.4 ABSENT**

#### **1.5 OBSERVERS**

J. Louw and 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**

#### **Motion**

***Moved*** D. Sadler ***Seconded*** M. Stoddart that the minutes of the meeting of the **TUU Board of Management** held on **8<sup>th</sup> July 2014** be accepted as a true and accurate record of the proceedings of that meeting.

**CARRIED**

##### **2.2.2 TUU Special General Meeting**

**APPENDIX B**

The Minutes of the TUU Special General Meeting held on 31<sup>st</sup> July 2014 were received.

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

#### **Motion**

***Moved*** H. Rolf ***Seconded*** D. Sadler that the motions included at items *2.2.1 Minutes*, *3.1 Motor vehicle changeover*, and *5.4 Minutes Online*, in the minutes of the **TUU Board of Management meeting** held on 8<sup>th</sup> July 2014 be ratified.

**CARRIED**

### SECTION 3 – CORRESPONDENCE

#### **3.1 INWARD CORRESPONDENCE**

**APPENDIX C**

Inward Correspondence was noted.

### 3.2 OUTWARD CORRESPONDENCE

No Outward Correspondence

## SECTION 4 – REPORTS

### 4.1 EXECUTIVE OFFICER'S REPORT

### APPENDIX D

Honoraria: Board supported J. Hart and H. Rolf to prepare Honoraria proposal in consultation with State Council for Board to consider.

Elections: H. Rolf tabled stats on previous student elections, showing relatively high number of informal ballots. J. Hart to discuss with TEC strategies to reduce informal ballots.

Sydney Ball: Board supported TUU's contribution of \$10 per student ticket + half advertising cost for Sydney Ball.

UMSCC: – *Confidential Discussion*

#### Motion

**Moved** D. Sadler **Seconded** H. Rolf that the **TUU Board of Management** delegates Simon Overland and (David) Michael Stoddart to replace David Clerk and Peter Cretan as authorised signatories for all bank accounts and investments held in the name of Tasmania University Union, as per the Tasmania University Union Investment Policy. **CARRIED**

#### Motion

**Resolved from the Chair** that the Board of Management accepts the Executive Officer's Report of **19<sup>th</sup> August 2014**.

### 4.2 PRESIDENT'S REPORT

No report

### 4.3 FINANCIAL RECONCILIATION AND GENERAL JOURNALS

### APPENDIX E

Board members queried the inclusion of these reports in board papers. Reports included on the recommendation of external auditors, for internal control purposes due to difficulty of segregation of duties with low staff numbers. J. Hart and S. Overland to discuss with external auditors.

The Financial Reconciliation and Journals were received.

### 4.4 INVESTMENT REPORT

J. Louw and L. Roberts presented an update about the TUU investment portfolio as at 30 June 2014. Further discussions included:-

- the appropriateness of the investment strategy;
- the risk/return relationship;
- liquidity and cashflow requirements;
- fee structure; and
- Socially Responsible Investing (SRI) including Environmental, Social and Corporate Governance (ESG) issues, and how to develop an investment strategy to incorporate these issues.

Board requested Shadforths attend Board meetings at the end of each quarter to provide an investment update.

J. Louw and L. Roberts departed the meeting.

Discussions continued around developing a SRI investment strategy, which would best be done in conjunction with UTAS and involve student consultation. J. Hart to discuss with J. Louw the preparation of a sensitivity analysis of various SRI strategies. J. Hart to discuss with D. Clerk UTAS's approach to SRI.

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 BOARD REVIEW**

**APPENDIX I**

Recommendations 3.1 Appointment of Student Board Members, 3.3 Appointment of Independent Chair, and 5.3 EO attendance at SC meetings all completed. Communication strategies need further discussion. H. Rolf to provide further update of review at next Board meeting.

#### **5.2 TUU ENTERPRISE AGREEMENT**

**APPENDIX J**

J. Hart presented draft TUU Enterprise Agreement 2014-2016 and executive summary. Major changes have been passed by Board at prior meetings.

#### **Motion**

***Moved*** D. Sadler ***Seconded*** M. Stoddart that the **TUU Board of Management** approves the Tasmania University Union Enterprise Agreement 2014, and authorises its submission to the Fair Work Commission for assessment and approval.

**CARRIED**

#### **5.3 WORK HEALTH AND SAFETY**

**APPENDIX K**

The Work Health and Safety Report was received.

#### **5.4 ACTION LIST**

**APPENDIX L**

a) Board Member's Biography – remove item.

b) Board Review – Items 3.1, 3.3 and 5.3 completed. H. Rolf to provide update on other items at next meeting.

c) Information session – J. Hart to consult Shadforths on ethical investments sensitivity analysis for presentation to student representatives.

d) Costing of installing video conference in Sandy Bay TUU Boardroom – verbal quote \$30K. Rejected due to numerous facilities available at Sandy Bay including at TILT in same building, and significant cost. Remove item.

Actions to add:

e) Honoraria Review - J. Hart and H. Rolf to prepare Business Case, consult with State Council and present to Board for approval.

## 5.5 BOM MINUTES ONLINE

**Motion** *Moved* H. Rolf *Seconded* D. Sadler that the minutes of the 8<sup>th</sup> July 2014 **TUU Board of Management** meeting are approved to go online, withholding appendices and any sensitive discussions. **CARRIED**

## 5.6 2014 BOARD MEETING DATES

**APPENDIX M**

Potential meeting dates for September, October and November to be circulated.

## SECTION 6 – GENERAL BUSINESS

Meeting Closed: 6:25pm

Next Meeting: TBC

---

**Simon Overland**

Chair of the TUU Board of Management