

TASMANIA UNIVERSITY UNION

Board of Management

MINUTES

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

SANDY BAY – Tasmanian Institute of Learning & Teaching (TILT) Video Room and LAUNCESTON – TUU Boardroom, Newnham

SECTION 1 – INTRODUCTORY ITEMS

1.1 WELCOME

S. Overland welcomed everyone to the meeting with a special welcome to the observers.

1.2 PRESENT

Simon Overland	Jenny Hart	Heidi La Paglia	Clark Cooley
Michael Stoddart	Jane Botica	Ingrid Lagerewskij	

1.3 APOLOGIES

David Sadler

1.4 ABSENT

Aarati Khanal (resigned 16-3-15)

1.5 OBSERVERS

Tabitha Fletcher (Togatus)	John Tanner (SRC)	Michelle Moran (Togatus)
Nathan Gillam (Togatus)	Sophia Mallick (SRC)	

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 17th February 2015 be accepted as a true and accurate record of the proceedings of that meeting. **CARRIED**

2.3 MATTERS ARISING FROM PREVIOUS MEETINGS

SECTION 3 – CORRESPONDENCE

3.1 INWARD CORRESPONDENCE

APPENDIX B

- Shadforth's Investment Recommendation – GPT Group and WAM Capital approved by Board.
- ACL Cricket Club Proposal and UMSCC supporting letter – to be forwarded to Sports Council.

Inward Correspondence was accepted.

3.2 OUTWARD CORRESPONDENCE

SECTION 4 – REPORTS

4.1 EXECUTIVE OFFICER'S REPORT

APPENDIX C

- SRC North Conflict – Board sub-committee to be formed to receive confidential investigation report and make recommendations to Board. Sub-committee to include S. Overland, H. La Paglia, D. Sadler and/or M. Stoddart.
- Aarati Khanal, resigned as Postgraduate President on 16th March 2015. PG Council Vice-President, Daniele Vergani, is acting President until by-election is held in April.

Motion **Moved:** M. Stoddart **Seconded:** H. La Paglia that the TUU Board of Management accepts the Executive Officer's Report of 17th March 2015. **CARRIED**

4.2 PRESIDENT'S REPORT

APPENDIX D

- SRI - J. Hart to arrange meeting between Board, State Council and Shadforth's to discuss options available to TUU.
- Election Rules - J. Hart to amend rules regarding posters, as suggested by State Council. Proposed that TUU host a BBQ to introduce candidates to students during annual elections.
- Aboriginal and Torres Strait Islander Officer – State Council approved all references to ATSI Officer within TUU documentation be replaced with Aboriginal and Torres Strait Islander Officer.
- NOWSA Conference – H. La Paglia requested that Board approve the expenditure of \$20K funded by SSAF to host the NOWSA Conference. Board requested a more detailed budget including all estimated income and expenditure.
- 125th Anniversary TUU Ball – H. La Paglia requested that Board approve the expenditure of \$30K funded by SSAF to host a TUU Ball in Hobart at the end of May as part of the UTAS 125th Anniversary celebrations. Board requested a more detailed budget including all estimated income and expenditure.

Motion **Moved:** C. Cooley **Seconded:** J. Botica that the TUU Board of Management approves the proposed expenditure of \$20K for the NOWSA Conference, and \$30K for the 125th Anniversary TUU Ball in Hobart, subject to a detailed budget being provided. **CARRIED**

Motion **Moved:** C. Cooley **Seconded:** J. Botica that the TUU Board of Management accepts the President's Report of 17th March 2015. **CARRIED**

4.3 WORK HEALTH AND SAFETY REPORT

APPENDIX E

The Work Health and Safety Report was received.

4.4 FINANCIAL RECONCILIATION

APPENDIX F

The General Journal and Bank Reconciliation were received.

4.5 INVESTMENT REPORTS

- TUU Investment Report APPENDIX G
- Shadforth's Portfolio February Valuation APPENDIX H

The Investment Reports were received.

4.6 CASHFLOW ESTIMATE

APPENDIX I

J. Hart recommended that \$500K be transferred from Commonwealth Cash Management Account to two term deposits of \$250K each which are covered by Australian Government Guarantee Scheme. Best interest rates for terms that would accommodate possible cashflow requirements are ME Bank for 3 months and B&E for 4 months. Signatories as per TUU Investment Policy.

Motion **Moved:** J. Botica **Seconded:** M. Stoddart that the TUU Board of Management approves the investment of \$250K for 3 months with ME Bank and \$250K for 4 months with B&E. **CARRIED**

The Cashflow Estimate was received.

SECTION 5 – GENERAL BUSINESS

5.1 WORKING WITH CHILDREN POLICY

APPENDIX J

Motion **Moved:** H. La Paglia **Seconded:** C. Cooley that the TUU Board of Management adopts the Working with Children Policy **CARRIED**

5.2 STUDENT MEDIA

APPENDIX K

Deferred discussion to next meeting.

Interim funding and operations of Togatus to remain status quo.

Motion **Moved:** M. Stoddart **Seconded:** H. La Paglia that the TUU Board of Management approves the extension of the Togatus editors' contracts to 30th April 2015. **CARRIED**

5.3 FINANCIAL BUDGET 2015

APPENDIX L

J. Hart presented the 2015 TUU budget, detailing income and expenditure for Board of Management, State Council and all sub councils. Quarterly financial reports and monthly SSAF acquittal reports to be provided to Board.

Motion **Moved:** H. La Paglia **Seconded:** M. Stoddart that the TUU Board of Management approves the Financial Budget 2015 **CARRIED**

5.4 STRATEGIC DISCUSSION

Deferred discussion to next meeting. D. Sadler to report back on update to Student Experience Plan.

5.5 BOARD MEETING POLICY

Policy to be reviewed at end of 2015.

Motion **Moved:** H. La Paglia **Seconded:** M. Stoddart that the TUU Board of Management adopts the Board of Management Meeting Policy **CARRIED**

5.6 ACTION LIST

APPENDIX M

- a) SRI Discussion – meeting to be arranged with Board, State Council and Shadforth's
- b) Election Issues – as discussed in President's Report
- c) TUU Student Media – State Council to comment on recommendations
- d) TUU Admin Sandy Bay Renovation – funding approved. J. Hart to liaise with CSD
- e) Strategic Discussion – D. Sadler to provide update on Student Experience Plan
- f) Board Meeting Policy – adopted by Board
- g) Annual report – J. Hart to add more expenditure detail and forward to KPMG for auditing
- h) Investments – term deposit recommendations approved by Board. J. Hart to implement
- i) Financial Procedures – J. Hart to amend financial procedures

5.7 BOM MINUTES ONLINE

Motion **Moved:** M. Stoddart **Seconded:** J. Botica that the minutes of the 17th February 2015 TUU Board of Management meeting are approved to go online, withholding appendices and any sensitive discussions. **CARRIED**

SECTION 6 – OTHER BUSINESS

6.1 SHADFORTH'S RECORD OF ADVICE

TABLED

Shadforth's recommendations dated 13th March 2015, which included an additional \$500K to be invested, was discussed.

Motion **Moved:** J. Botica **Seconded:** M. Stoddart that the TUU Board of Management accepts Shadforth's recommendation as detailed in the Record of Advice dated 13 March 2015 to the TUU. **CARRIED**

Meeting Closed: 6:10 pm
Next Meeting: 21st April 2015