

TASMANIA UNIVERSITY UNION

Board of Management

MINUTES

For the meeting of the TUU Board of Management held at 4:30pm on Tuesday, 20th October 2015
via video conference in the following rooms:

SANDY BAY – TILT and LAUNCESTON – TUU Boardroom, Newnham

SECTION 1 – INTRODUCTORY ITEMS

1.1 WELCOME

S. Overland welcomed everyone to the meeting, with a special welcome to Shadforth's.

1.2 PRESENT

Simon Overland	Heidi La Paglia	Jenny Hart
Michael Stoddart	Jane Botica-Jones	Hina Durrani
Ingrid Lagerewskij	Finn Dorney (Shadforth's)	Sam Baker (Shadforth's)

1.3 APOLOGIES

David Sadler

1.4 ABSENT

Clark Cooley

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:** H. La Paglia that the minutes of the meeting of the TUU Board of Management held on 15th September 2015 be accepted as a true and accurate record of the proceedings of that meeting. **CARRIED**

2.2.2 TUU Board of Management Meeting Minutes Online

Motion **Moved:** H. La Paglia **Seconded:** M. Stoddart that the minutes of the 15th September 2015 TUU Board of Management meeting are approved to go online, withholding appendices and removing item 4.2. **CARRIED**

2.3 MATTERS ARISING FROM PREVIOUS MEETINGS

APPENDIX B

- TUU Admin renovation – AV installation scheduled for 26th October. Visual plans for renovation being prepared for consultation
- Strategic Discussion – Student Experience Plan to be finalised before end of 2015
- Investments – Bank transfer to be authorised. Completed
- Media and Communications Staff Member – recommended that Media and Communications staff member is not required. Completed
- Sandy Bay Ref Steps' Paving – CSD waiting on final approval. To be completed after exams.

- f). SSAF Funded Student Run Cooperative – proposal presented to Board. D. Sadler to approve reallocation of SSAF funds.
- g). Investment Policy Review – policy approved by Board. Completed
- h). ***
- i). SRC Restructure – document circulated to Board. State Council to have ongoing discussions. Completed

SECTION 3 – CORRESPONDENCE

3.1 INWARD CORRESPONDENCE

APPENDIX C

3.2 OUTWARD CORRESPONDENCE

The Inward Correspondence was received.

SECTION 4 – MATTERS FOR DISCUSSION

4.1 INVESTMENT PORTFOLIO QUARTERLY REVIEW

APPENDIX D

Shadforth's provided quarterly update on TUU Investment Portfolio. Currently there is an over exposure to cash and fixed interest. Shadforth's to provide a rebalancing recommendation.

4.2 INVESTMENT RECOMMENDATION

APPENDIX E

Current recommendation is not to accept Origin Energy Entitlement Offer based on SRI considerations and given the current value of the offer. Shadforth's will provide further recommendation before due date if the value of the offer improves.

4.3 INVESTMENT POLICY REVIEW

APPENDIX F

Motion **Moved:** M. Stoddart **Seconded:** H. La Paglia that the TUU Board of Management approves the amendments to the Investment Policy **CARRIED**

4.4 FINANCE POLICY

APPENDIX G

Draft Finance Policy was discussed and noted wording in item 4.35 to be changed from "immediately" to "as soon as possible". J. Hart to forward policy to KPMG for comment.

4.5 ***

APPENDIX H

4.6 STRATEGIC DISCUSSION

APPENDIX I

Current draft Student Experience Plan was noted by Board.

4.7 GOVERNANCE AND ACCOUNTABILITY FRAMEWORK

APPENDIX J

- a). Student Media Regulations – J. Hart to meet with Togatus Editor if possible and complete regulations for Board approval
- b). Elections – arrange a debrief meeting with TEC
- c). Behaviour Policy – J. Hart to meet with S. Taylor to discuss UTAS process for breaches
- d). Student Induction – date set for student induction. Itinerary and handbook to be completed
- e). TUU Document Accessibility – documents to be loaded into portal
- f). Accountability of State Council / SRC – SC to draft TOR for SRC
- g). Finance Regulations – J. Hart to forward to KPMG for comment and complete procedures for next meeting

4.8 CORPORATE VEHICLE PROPOSAL

APPENDIX K

Motion **Moved:** M. Stoddart **Seconded:** H. La Paglia that the TUU Board of Management approves the purchase of a Holden Cruz and that the Astra be traded in. **CARRIED**

4.9 POSTGRAD COUNCIL 125 EVENT

APPENDIX L

Motion **Moved:** M. Stoddart **Seconded:** J. Botica-Jones that the TUU Board of Management approves \$14,000 for the 125 Postgraduate Event to be held in November 2015 from the Postgraduate Council Budget. **CARRIED**

SECTION 5 – MATTERS FOR NOTING

5.1 EXECUTIVE OFFICER'S REPORT

The Executive Officer's Report of 20th October 2015 was received

APPENDIX M

5.2 PRESIDENT'S REPORT

The President's Report of 20th October 2015 was received

APPENDIX N

5.3 WORK HEALTH AND SAFETY REPORT

The Work Health and Safety Report was received

APPENDIX O

5.4 FINANCIAL RECONCILIATION

The General Journal and Bank Reconciliation Reports were received

APPENDIX P

5.5 INVESTMENT REPORTS

- TUU Investment Report
- Shadforth's Portfolio September Valuation

The Investment Reports were received

APPENDIX Q

APPENDIX R

5.6 CASHFLOW ESTIMATE

The Cashflow Estimate was received

APPENDIX S

5.7 SSAF/BASELINE FUNDING ACQUITTAL REPORT

The SSAF/Baseline Funding Acquittal Report was received

APPENDIX T

5.8 FINANCIAL REPORT QUARTERLY UPDATE

The Quarterly Financial Report was received

APPENDIX U

SECTION 6 – GENERAL BUSINESS

Meeting Closed: 6:40pm

Next Meeting: 17th November 2015

(*** indicates a removed item which is confidential to Council Members)