

<b>Present:</b>	Briana Pegado Dash Sekhar Eve Livingston Tasha Boardman Lucy Eskell Greg Lane Stewart Goldberg Douglas Blackstock Maxwell Greenberg Harriet Protheroe- Davies	President Vice President Academic Affairs Vice President Societies & Activities Vice President Services Student Trustee Student Trustee External Trustee External Trustee Student Trustee Student Trustee
<b>In Attendance:</b>	Stephen Hubbard Euan MacLean Sarah Purves  Conrad Jones Julie Sanderson	Chief Executive Finance Director Acting Director Representation, Student Support & Activities Commercial Director Executive Assistant
<b>Apologies</b>	Urte Macikenaite	Student Trustee

<b>1.</b>	<p><b>Welcome/Apologies/Introductions</b>                  BP welcomed everyone to the Trustee Board meeting at 1pm. There were round the room introductions, including everyone's roles and expectations. The main focus from everyone was the hope to move forward, with BP adding she hoped there would be fair and open discussions from everyone.                  There was no urgent business</p>	
<b>2.</b>	<p><b>Standing Business</b>  <b>2.1 Conflict of Interest</b>                  BP declared there could be a conflict of interest with the current sabbatical officers with regards to agenda item 12 on the discussion on Sabbatical Officer 2<sup>nd</sup> Terms of Office.                  SH highlighted that all staff present would have a conflict of interest on agenda item 10 on Trade Union Relationships and Recognition.</p>	
<b>3.</b>	<p><b>Statutory Accounts 2013/14 &amp; Audit Report</b>                  BP welcomed Kelly Adams from Baker Tilly, the auditors, who presented the Draft Statutory Accounts and the Audit report.                  KA explained the accounts were for an 8 month period due to the change of the year end date. This did make comparisons difficult in this format.                  KA explained that, with regards to the EUSACO Accounts presented in Paper 0, a donation was made to the holding charity, and explained that any company can make a donation to charity and this was a recognised practice to enable charities to trade outside their membership.                  KA ran through the recommendations in the Audit Report, highlighting the matters were relatively minor, had all been accepted by EM and there was a significant improvement on previous years.                  There was a recommendation for the improvement to the Risk Register.                  DB requested that section 9 of the Annual Report be strengthened in regard of the positive financial turnaround, this was agreed.                  MG requested additional training to understand the terminology with regards to the accounts. KA offered to attend another meeting to cover the key points. Following discussion it was agreed to progress this.                  With regards to the Letter of Representation, EL requested Baker Tilly changed the wording of 'Dear Sirs' to be more inclusive. KA to action.                  BP introduced TB as Chair of the Finance Subcommittee for questions. There were no issues raised but TB noted the Finance Subcommittee were working on the Risk Register.                  The Trustee Board approved the Statutory Accounts with the condition of changing the wording in section 9 as requested.                   BP thanked KA for attending the meeting, and KA left at 1.47pm</p>	<p><b>EM</b>  <b>EM</b>  <b>Baker Tilly</b>  <b>Approved</b></p>

4.	<b>Minutes from previous meeting, 30 July 2014</b> BP highlighted that Risk Management will be discussed as part of agenda item 11. The minutes from 30 July 2014 were approved.	Approved
5.	<b>Board Resolution – Bank Mandate</b> EM explained the Board Resolution as approved by electronic business on 18 August was for information only.	
6.	<b>President’s Report</b> BP highlighted the following items in her Report, Paper D: <ul style="list-style-type: none"> <li>the Edinburgh Student Arts Festival (ESAF) which intends to take place during Semester 2;</li> <li>ERAMUS Grant Payments: The University had agreed to advance payment where there were delays.</li> </ul> BP added that EUSA is taking part in the Edinburgh Housing Development Plan Consultation, and a response was currently being written. MG expressed his thanks for the addition of the dentist in Potterrow. BP extended the thank you to Conrad Jones for setting it up and dealing with the negotiations.	
7.	<b>CEO Report</b> SH presented his Report, Paper E. There were no questions from the Board.	
8.	<b>Director Reports:</b>	
	<b>8.1 Commercial Director Report</b> CJ presented his Report, Paper F, <a href="#">this included an item of reserved business relating to a commercial lease</a>  <i>DS left the meeting at 155pm to attend a University committee.</i>  SG queried if a replacement had been recruited for the sponsorship role. CJ explained the person has not yet been replaced however this is in progress with a redefined role covering business development and sponsorship.	Approved
	<b>8.2 Acting Director Representation, Student Support &amp; Activities Report</b> SP presented her Report, Paper G, and updated that the two posts mentioned in her Report (Welfare & Equality Officer, and Volunteering Co-ordinator) have now been filled. SP added that the EUSA Impact Report and the EUSA Volunteering Annual Report had both been circulated via email, and paper copies were available for anyone to take. SP highlighted that Fresher’s Week had been extremely busy which stems from the University increasing its intake from last year from 10k to 12k students. It was noted this increase appeared to have negatively impacted on a number of areas of student services. BP highlighted to the Board that the Sabbatical Officers were progressing these issues with the University, in particular highlighting that if the University was going to expand numbers then it needs to have a clear strategy in place to cope with the needs of those students. Following on, BP proposed that all sabbatical officers included a brief summary of what work they are involved in as part of the President’s Report to the Board. The Sabbaticals and Board agreed this would be informative.	Agreed  BP
	<b>8.3 Finance Director Report</b> EM presented his Report, Paper H. EM noted that period 5 and the end of August showed a very positive result however stated that there will be further costs from Festival that will still impact. So far, the cash balance is ahead of this time last year which is continuing the positive trend. BP explained that a ‘key points to note’ section has been added to the top of the Directors’ Reports which was suggested at the last meeting. The Board agreed they found it helpful.	
9.	<b>Strategic Planning Update</b> BP highlighted that LE and SG sit on the Strategic Planning Subcommittee, and then she gave a brief overview of the work to date on the Strategic Plan as explained in Paper I. SP brought the Boards attention to the timetable at the back of the paper. The Subcommittee recommended the following points to the Board: <ul style="list-style-type: none"> <li>To have a 4 year plan</li> <li>To not particularly align in time with the University’s plan</li> <li>To have a vision with a focus on our members</li> <li>To set an aspirational vision</li> </ul> YS queried whether the next step was to articulate the vision in terms of how it related to the organisation? SP confirmed that it was likely to be the mission. SH highlighted that the plan would still address the various funding rounds and also would draw on the University Strategy as a key input. The Trustee Board agreed they were happy with the recommendations and approved the proposal.  <i>The Board took a 10 minute break at 2.25pm.</i>	Approved
10.	<b>Trade Union Relationships &amp; Recognition</b> <i>The Board resumed at 235pm.</i>	

	<p>There was a mainly reserved item relating to trade Union recognition, this was reserved as it is likely subject to formal consultation with staff.</p> <p>Following further discussion, BP summarised that the Trustee Board did wish to come to an agreement with a Trade Union on recognition, but the process of agreeing both the number and the method of selection was problematic and proposed that the decision was delegated to the HR Subcommittee with the proviso that staff would be consulted on which Trade Union, or unions were selected. The Trustee Board agreed with the proposal.</p>	<b>Agreed</b>
11.	<p><b>Risk Management, Business Continuity &amp; Incident Management Briefing</b> SH presented Paper K which was a matter arising from a discussion at the last Trustee Board meeting in July. SG highlighted there should be business continuity with regards to the IT systems. SH explained the till system, for example, does operate without a back-up. DB offered to provide further support outside the meeting. SH added that if anyone had any comments or questions to contact him directly. The report was noted.</p>	
12.	<p><b>Governance Update: Sabbatical Officer 2<sup>nd</sup> Terms of Office</b> <i>SG left the meeting at 330pm.</i></p> <p>SH presented Paper L and highlighted there was a timely issue of whether a student can stand for a 2<sup>nd</sup> term of sabbatical office. SH requested the Board to agree on the following:</p> <ul style="list-style-type: none"> <li>• To agree the recommended new regulation, clarifying the status quo</li> <li>• To note the issues and options regarding referenda to change the status quo</li> </ul> <p>Following discussions the Trustees agreed to the first part of the proposal. MG requested clarity on why the sabbatical officer was allowed to run last year. SH explained the Constitution did not clearly state that they could not run however the University Laigh Year Regulations would not practically allow them to serve. SH added that the Trustee Board cannot bring the issue as a referendum question to the student body itself, and that the key issue for the Board was one of governance rather than opinion on the issue. There was a need to ensure the problem does not rise again and that the position is clarified. Following discussions the Board consensus was not to particularly encourage a referendum or any other action, other than solving the governance issue. However the Board also noted the need for some communication so as to be transparent. BP commented that there needed to be clear communication between the Board and Council, via the President, and confirmed she would update Student Council. LE advised contacting student press on this issue. BP agreed to deal with this.</p>	<b>Agreed</b>
13.	<p><b>Scottish Independence Referendum: Update on Organisational Impacts</b> SH explained the item was on the agenda to give the Trustees a space to discuss potential impacts depending on the outcome of the vote. SH noted there could be changes as a result of further devolution which can be addressed at future Trustee Board meetings if relevant.</p>	
14.	<p><b>Subcommittee Update:</b></p>	
	<p><b>14.1 Finance Subcommittee</b> TB presented the minutes from the Finance Subcommittee which took place on 17 September. TB highlighted that the Risk Register was discussed and will be a standing agenda item for future meetings. TB added that as a result of a EUSA commissioned taxation review there were discussions on tax on staff benefits, and a resolution will be discussed with HMRC. EM will provide a paper regarding this issue to the next meeting as the underlying liability will remain if the current policies remain</p>	<b>EM</b>
	<p><b>14.2 Banking Update</b> EM confirmed arrangements were progressing with Santander and confirmation of the overdraft facility had been received.</p>	
	<p><b>14.2 Strategic Planning Subcommittee</b> The minutes from the Strategic Planning Subcommittee meeting which took place on 8 September were noted for information.</p>	
15.	<p><b>Legal &amp; Risk Update</b> EM confirmed there was no legal update.</p>	
16.	<p><b>AOB</b></p> <p><b>16.1 Financials</b> Following discussions during the presentation of the Annual Report, the Trustees agreed they were happy for EM to arrange a session with Baker Tilly on auditing and reports.</p>	<b>EM</b>
	<p><b>16.2 Trustee Code of Conduct</b> Prior to the beginning of the EUSACO Board Meeting, BP raised the Code of Conduct form that was circulated to the Trustees for signing, adding that information had been brought to the attention of student press regarding EUSA's tax situation, adding that if Trustees felt they cannot discuss issues during meetings, this was not a productive way of working together. BP stressed that it was up to the Trustees to decide what information can be taken outside of meetings however there does need to be a consensus on this. BP added she wanted to encourage</p>	

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	open discussions and asked if anyone had anything to add. There were no comments on this. BP stated this included discussions at subcommittee meetings as well as the Board meetings.	
<b>17.</b>	<b>EUSACO Board Meeting:</b> BP closed the meeting, and opened the EUSACO Board meeting at 405pm.	
	<b>17.1 Approval of the EUSACO Accounts</b> EM explained that the Trustees on the Board are also Directors of EUSACO Ltd, adding that EUSACO was a limited company owned by EUSA the charity. EM stated that the EUSACO Accounts required approval by the Board. The Trustee Board approved the EUSACO Accounts.	<b>Approved</b>
	<b>17.2 EUSACO Profits 2014/15</b> EM explained that for the current financial year of 2014/15 the proposal was that EUSACO donated an amount equal to its operating profit to EUSA the charity. The Trustee Board approved the donation.	<b>Approved</b>
	BP thanked everyone for attending and closed the meeting at 407pm. BP added if any of the Trustees had any questions or issues that arose at the meeting to let her know.	

Signed: ..... Date: .....  
(Chairperson)