

- Minutes of:** Board of Trustees
- Location:** Virtual Meeting
- Date and Time:** 4pm 16th June 2020
- Members:** Zulum Elumogo (Chair), Wil Barber, Jack Boyd, David Gordon, Issam Jamaledine, Inka Pearson, Yusuf Rafique.
- Members elect:** Eleanor Dupock, Laura Goddard, Eileen Gbagbo, Edouard Panciulo
- In attendance:** James Hann (CEO), Sarah Chowdry-Grant, Jasmeet Chana, Jen Hastings, Maddy Thomson Nick Smith (Secretary).
- Apologies:** Anooshka Choudhary, Martha Ojo

	Item
1.	The chair welcomed members, including the new trustees and noted apologies. The meeting was taking place remotely as allowed under section 52.2 of the Articles because of Covid-19.
2.	There were the following Conflicts of Interest to declare a) The Sabbatical Officers' salary rate for Autumn 2020 was being discussed under item 10 and they should absent themselves for this aspect of the meeting.
3.	The board approved the Minutes of the Last Meeting without amendment.
4.	The board noted the draft Minutes from the subcommittees a) Audit item 2a should read "Students' Union fund"
5.	There were no Chairs Actions taken since the last meeting to report
6.	The board noted the Chief Executive Report.
7.	The board noted an update from officers. It was noted that officers had all been working on the response to the Covid-19 Pandemic but the following was also raised: a) DG was working on a fossil fuel divestment policy which may come to the Board during the year ahead. b) ZE and DG were working on the LSE School's Welcome Steering Group . While the campus would be open in September social distancing would be in place and this would impact what plans could be realised. ZE had also been on the panel to appoint a new Chair of the LSE Council. The Union was introducing work to help improve diversity and be an anti-racist organisation. This included projects that went beyond platitudes and may cause discomfort. c) A new website had been commissioned, along with a Welcome microsite which would be in place in the coming weeks. The inaugural LSESU honours awards had now launched to celebrate successes and contribution of individual students across the School. d) Anooshka Choudhary had taken unpaid leave to finish her exams and would not be returning to work. Jack Boyd had been furloughed in recent weeks though was still present to fulfil his Trustee duties.
8.	The board noted the April management accounts a) Income was down by £20,000 against budget but this was offset by savings in some areas. As such the general fund was £1,500 against budget for this time of the year.

	<ul style="list-style-type: none"> b) The yearend position was expected to be a shortfall of £50k (a £99K deficit rather than a £49K deficit) c) To avoid having a large amount of holiday to be carried over with the costs moved to the next year staff were being encouraged to take their holiday.
9.	<p>The board approved an approach on the SUSS pension deficit repayment. The following was raised</p> <ul style="list-style-type: none"> a) The SUSS trustees were proposing a longer repayment level and also to increase the repayment rate by 9%. b) Whether to take advantage of the one-off repayment for the year ahead which would equate to around half of all the cash in hand. c) It was agreed that the Union was not able to make a one-off payment and would continue to make monthly contributions.
10.	<p>The board approved the 2020/21 baseline budget</p> <ul style="list-style-type: none"> a) This budget was based on £230K staff savings to meet the required SUSS repayments and to meet the Reserves policy target. The annual surplus needed was £150,000. b) Due to Covid-19 there would need to be further reviews of the budget as the easing of lockdown would offer different opportunities for income generation but also expenditure and these changed on a weekly basis. c) A further meeting should be scheduled for the first two weeks of August. <p>Action: NS</p>
11.	<p>The board approved a 2020/21 Covid-19 budget. The following was noted</p> <ul style="list-style-type: none"> a) The number of home students were not expected to change for the School in the year ahead but there would be an impact on International Student numbers. b) A number of options for gym provision were offered based on what was expected to be the social distancing requirements on campus. c) The board approved the opening of the gym at a 25% revenue target. The net impact to the Union would be a reduction of £38k from the budget which would be offset by the active lifestyle fund. This was thought to be better than closing the gym for the year or a single term and options for keeping the service open while adhering health guidelines were being considered. d) The board approved the opening of the social and hospitality facilities at a 25% revenue target during Michaelmas term. e) There was a reallocation for the year ahead from activities that were likely to take place at a reduced rate such as sports to meet the deficits created by the income generation. f) Given the pandemic the board approved a reduction of the £50K surplus target for 2020/21 to £30K for the year.
12.	<p>The board resolved that Laura Duplock, David Gordon, Eileen Gbagbo, and Laura Goddard should be added as bank signatories for LSE Students' Union</p> <p>The board approved a change of financial authority. The following was noted</p> <ul style="list-style-type: none"> a) Given the financial climate the board sought the reduction of the authorisation limits for managers who did not regularly need higher limits.
13.	<p>The board approved the appointment of Knox Cropper as new auditors for LSE SU</p> <ul style="list-style-type: none"> a) Thanks were offered to everyone but especially Maddy Thomson for her work leading the process across different Unions. b) Knox Cropper had been the most financially competitive applicant as well as being the highest scoring auditor who applied.
14.	<p>The board noted the outcomes of the Lent elections.</p> <ul style="list-style-type: none"> a) As expected there had been a lower engagement during the Covid-19 period. The move to all aspects online – including Hustings and campaigning was a clear challenge. b) Several roles had not been elected and whether these needed changing and if there are trends over several years needs to be considered. There was also a need to improve candidates from specific demographics – especially Chinese Students who made up 14% of the student body.

	<p>c) New engagement initiatives would be trialled at the Michaelmas Term elections and the Terms of Reference for any Task and Finish Group would need to be very clear.</p> <p>d) There was less candidate support than in previous years and this should be increased in future, especially the return of candidate support breakfasts.</p> <p>Actions: JHa</p> <p>e) It was noted that while departments in the School celebrated candidates who were elected, they did not necessarily promote the positions or promote them.</p> <p>f) All candidates were thanked for their hard work especially campaigning online.</p>
15.	<p>The board approved an approach on the special resolution to change the Articles. The following was raised in discussion.</p> <p>a) Passing changes to the Articles require approval from the Union's three regulators; the School, the Charity Commission and Companies House.</p> <p>b) The changes sought to improve the governance of the SU, bringing more expertise onto the board of Trustees and make the organisation more flexible to change.</p> <p>c) The School had raised some concerns about the Articles and their lawyers had raised a number of points. It was felt that in some instances there was a misunderstanding about how the Union operated and that further clarification was needed from the School.</p> <p>Action: ZE</p> <p>d) According to the website around 800 students had registered a proxy vote. For the change to the Articles to pass it would require 15% of the eligible student body (2,046 votes) to register. This was unusually high, especially for students' unions and it was unlikely that the Union would achieve this.</p> <p>e) The Union had undertaken a large scale communications campaign to explain the changes to students, including work from Sabbatical Officers. This was especially difficult during the Covid-19 Pandemic.</p> <p>f) The board resolved to hold the general meeting on 19th June as planned but also to consult with Wrigley's LLP about options to make alterations without having to meet the 15% quorum.</p> <p>Action: NS</p>
16.	<p>The board approved an action plan based on the staff survey. The following was raised in discussion:</p> <p>a) The view of managers and colleagues were the highest viewed areas. Though LSESU's salary rate was generally competitive within the sector, the level of reward was regarded negatively among staff.</p> <p>b) Reviews into democratic structures and student engagement in the coming year would help align the staff more appropriately.</p> <p>c) Specific demographic strands were being reviewed but only in a way that would allow the results to remain confidential when collated.</p>