

BOSTON COLLEGE

MINUTES OF THE MEETING OF THE BOSTON COLLEGE CORPORATION HELD ON WEDNESDAY 13 MAY 2009

1. PRESENT

Mr S McCracken (Chair), Mr D Hanson, Mr M Gallagher, Mr R Haynes, Mrs L Ladds, Mr A Pottle, Mr A Reynolds, Mrs P Smith, Mrs B Ward, Mr D White, Mrs H Wright.

Also in attendance: Mrs J Hemmant (Clerk to the Corporation), Mr J Allison-Maybank (Director of Client Services), Mr P Collins (Director of Business Development), Mr J Rees (Director of Curriculum & Standards) and Mr K Tharby (Director of Human Resources).

The following members arranged during the course of the meeting:
Mr C Baron, Mr V Dao and Miss R Daniel.

Apologies for absence were received from Mr P Cropley, Mr T Huggins and Mr A Lascelles.

2. MEMBERSHIP

Members were advised that 2 students were being nominated for appointment to the Corporation, Victor Dao and Rebecca Daniel and it was noted that these students were likely to be continuing at the College in the next academic year. Members agreed to appoint Victor and Rebecca as student governors for 2008-09.

Victor Dao and Rebecca Daniel joined the meeting.

A number of committee vacancies were discussed and it was noted that there were vacancies on the Standards Committee. It was agreed that the 2 student governors should be asked to join this committee.

3. COLLEGE MARKETING

Members received a presentation from the Director of Client Services on Marketing developments and initiatives. Corporation members appreciated that significant distance had been travelled in developing the College's marketing strategy and a demonstration of the College website with video content was favourably received. Members agreed to convey their thanks to the Marketing Manager and his team.

Mr Baron arrived during the Marketing presentation.

4. MINUTES

a) Meeting of the Corporation 29 April 2009

The minutes of the meeting of the Corporation held on 29 April 2009 having been circulated were agreed and signed as a correct record.

b) Meeting of the Finance and General Purposes Committee 22 April 2009

The minutes of the meeting of the Finance and General Purposes Committee held on 22 April 2009 were received.

Members were advised that provisional approval had been given to a new franchise partnership with Endeavours Training. Information was provided on the value of the partnership and the connection with this partner in Train to Gain 2. It was noted that this partnership might lead to further opportunities. The franchise was endorsed by the Corporation.

c) Meeting of the Standards Committee 22 April 2009

The minutes of the meeting of the Standards Committee held on 22 April 2009 were received.

d) Meeting of the Audit Committee 2 April 2009

The minutes of the meeting of the Audit Committee held on 2 April 2009 were received.

5. PRINCIPAL'S REPORT

Members received a report from the Principal on events and initiatives which had taken place since the last meeting of the Corporation.

6. STRATEGY REPORT

Members received a report from the Principal on a number of strategic matters including the national policy background, machinery of government and funding changes for 2009-10. It was noted that the policy situation was constantly changing and that the College still didn't have a funding allocation for 2009-10 in its finalised form. The College was currently planning for a worse case scenario but this was likely to delay its financial planning. A lot of activity was taking place on project funding. Given the issues about the timing of funding confirmation it was agreed that a fallback date for a second meeting in July should be identified in case the Corporation needed to meet late in that month to approve the financial plan. It was also noted that the draft strategic plan would be submitted for governor approval in July.

7. SUPPORT FOR THE UNEMPLOYED

Members received a report from the Director of Business Development on the College response to initiatives for addressing unemployment issues. Members were advised about the funding which had been made available for this provision and it was noted that there was a multiplicity of funding which sometimes had overlapping objectives.

8. FINANCE REPORT

Members received a finance report from the Director of Corporate Services which in the absence of the member who had chaired the meeting of the Finance Committee which considered the accounts in April, included the committee report. Members particularly noted the clawback which the College was expecting against its adult learner responsive funding and the potential impact of fees expended on the capital project having to be charged to revenue if the project did not proceed.

Members noted that the tax situation regarding the transfer of Wilcomex assets to the College had been resolved and the College was awaiting release of the charge over this land so that the transfer could take place and the company could be wound up.

9. PROPERTY REPORT

Members received a report from the Director of Corporate Services on the latest position regarding the Further Education Capital Programme and it was noted that the College was still awaiting news on how its application would be treated. The College was still hoping that its project in Boston would be treated as a priority.

The Corporation noted that a potential solution had been found to resolving the impasse which the delay in capital project approval had caused in relation to the Red Lion Street project. Corporation members re-iterated their commitment to invest up to £2m in the Red Lion Street project and to commit a further £250k for fitting out and equipping the new centre. Members were advised that it had been suggested that a loan arrangement might be an appropriate way of funding the project whilst retaining cash reserves to further develop the Boston property as the opportunity arose. Members considered in some detail possible loan arrangements which could be taken up to fund the Spalding project and it was agreed that the existing Halls of Residence loan could be rolled up into a new loan which would fund the Red Lion Street project and the outstanding balance on the Halls of Residence. The Corporation resolved that a loan of up to £3m should be taken to cover this investment and it was noted that servicing such a loan would have a cost to the College in the same order as the current commitment servicing the Halls of Residence loan through the final period. Having agreed in principal to take up the loan offer it was agreed that the Finance and General Purposes Committee should be asked to meet to look at the detailed proposals from the banks who had been consulted on the potential arrangements to make a final choice on which loan should be taken.

10. GOVERNANCE REPORT

Members received and approved proposals from the Clerk to the Corporation for the dates of Corporation and committee meetings to be held during 2009-10.

11. PROGRESS OF STRATEGIC PLAN

Members received a report from the Principal on the progress being made by the College on its current Strategic Plan. The report highlighted progress made to date and identified where there was still work to do or evidence awaited.

12. DATE OF NEXT MEETING

It was noted that the next meeting of the Corporation would take place at 4pm on Wednesday 1 July 2009.