

# MINUTES

## MEETING: BOARD OF DIRECTORS

**HELD ON:** 26 February 2021

**TIME:** 1:00pm to 3.00pm

**LOCATION:** Cullen Room, Holme Building

### BOARD OF DIRECTORS

Ruolin Ma	President, Chair	Present
Nick Forbutt	Vice President	Present
Caitlin Brown	Honorary Treasurer	Present
Yinfeng Shen	Honorary Secretary	Present
Benjamin Hines	Director	Present
Ruby Lotz	Director	Present
Kailin Qin	Director	Present
Nicholas Rigby	Director	Present
Belinda Thomas	Director	Present
Di Wang	Director	Present
Prudence Wilkins-Wheat	Director	Present
David Wright	Senate Appointed Director	Present
Marie Leech	Senate Appointed Director	Present
Connor Wherrett	Immediate Past President	Present

### USU STAFF

Andrew Mills	Chief Executive Officer	In attendance
Jess Reed	Acting Chief Executive Officer	In attendance
Rebecca Sahni	Director of Finance	In attendance
Marissa Scuteri	Minutes	In attendance

### OBSERVERS

Marlow Hurst		In attendance
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**MINUTES****1. Opening**

The meeting opened at 1.07PM

The Chair delivered the Acknowledgement of Country.

**1.1 Apologies and Leaves of Absence****Nick Rigby requested early departure**

**Eve** requested to attend the meeting online via audio-visual link. Left the country due to family issues, will not be able to return to the country due to the COVID 19 pandemic. Pledged how she will be able to continue her commitment to the USU as a director and stay connected. Sacrificed and gave up her stipend until she can return to the country.

Board is disappointed she had not consulted earlier. Ready to accept her apology and understand situation.

**Resolved B004/21**

That the BOARD OF DIRECTORS accepts the requests of Di Wang and Nick Rigby

**Mover:** Yinfeng Shen

**Seconder** Ben Hines

13 For / 0 Against / 0 Abstain

**1.2 Disclosure of Conflicts of Interest**

There were no disclosures of conflicts of interest.

**2. Meeting Administration****2.1 Minutes of the Previous Meeting**

The draft Minutes of the BOARD OF DIRECTORS held on 14 December 2020 was tabled and taken as read.

**The BOARD OF DIRECTORS** made an amendment to the Minutes.

**Resolved B005/21**

That the Minutes of the BOARD OF DIRECTORS held on 14 December 2020, as amended, be approved as a true and correct record.

**Mover:** Nick Rigby

**Seconder:** Marie Leech

12 For / 0 Against / 1 Abstain

## 2.2 Business Arising from the Minutes Not Addressed Elsewhere

No business arising from the Minutes not addressed elsewhere.

## 2.3 Open Question Time

Honi asked why there was not a senior editor appointed to Pulp.

The President answered that USU needs to regrow and rebuild and are looking to re-evaluate at a later date after strategic planning. She is happy to give written response.

Honi: Will revues proceed and will they be funded back to pre-covid levels? The President responded that it will be discussed late in the Board meeting.

Honi asked how smaller clubs will be better off when their current funding cap has been reduced?

The President responded that the total funding had been reallocated across all clubs, and 75% of clubs would be better off because most never used their cap. 40% of the reimbursements paid under the current model were less than \$30. The changes are designed to make the process easier for clubs and more efficient. USU would continue its consultation with all clubs throughout semester one in order to make improvements for the model in semester two where possible.

Honi asked: Is USU planning to hold elections in person. The President responded that it will be discussed late in the Board meeting.

Honi asked for an update on the transparency review. The President responded that it will be discussed late in the Board meeting.

## 2.4 Motions on Notice

### 2.4.1 Sexual Misconduct Policy

The policy's language has been updated to reflect and mirror the University's current policy

**Nick Forbutt** recommended that USU communicate more to clubs and society execs about the appropriate protocols when incidents occur, and also advocated for USU to develop a relationship with the university for sharing information regarding incidents.

#### **Resolved B006/21**

The Board approves the Sexual Misconduct Policy

**Motion Moved:** Marie Leech

**Seconded:** Prudence Wilkins-Wheat

13 For / 0 Against / 0 Abstain

### 2.4.2 Transparency Policy

**Nick Forbutt** spoke to the activities of the Governance Committee and discussed the contents of the new Transparency policy, replacing the In Camera Policy. He also highlighted the Board had discussed and agreed to amendments to the policy as provided to the Board.

**David Wright** expressed his concerns of maintaining public and confidential minutes, and advocated for one consolidated copy of the minutes only. **Nick Forbutt** acknowledged his concerns and agreed the Executive would work with the CEO to structure the minutes moving forward.

#### **Resolved B007/21**

The Board approved the Transparency Policy as amended.

**Mover:** Nick Forbutt

**Seconder :** Ben Hines

13 For / 0 Against / 0 Abstain

#### **2.4.3 Regulations amendments – elections**

**Jess Reed** explained the changes to the regulations and need to align with current proposed format. She also outlined the University was not providing SSAF for in-person voting this year, and all voting needed to be moved online.

The Board decided to discuss these changes and compare them to the current USU Regulations regarding elections, noting that this needed to happen within the next fortnight to ensure elections could continue.

#### **2.4.4 Regulations amendments – C & S Committee**

**Jess Reed** discussed the changes to the regulations.

**The Board** amended the changes to include provisions for a casting vote with the chair, and reduce the amount of proposed non-executive directors on the C&S Committee. The Board also requested that any decisions to deregister clubs come to Board for resolution prior to notifying clubs.

##### **Resolved B008/21**

That the Board of Directors approve the C&S Committee regulations as amended.

**Mover:** Ruby Lotz

**Seconder:** Belinda Thomas

13 For / 0 Against / 0 Abstain

### **3. Matters for Discussion**

#### **3.1 CEO/Secretariat Report**

The report was tabled and taken as read.

##### **Resolved B009/21**

That the BOARD OF DIRECTORS notes the CEO/Secretariat Report.

**Mover:** Nick Forbutt

**Seconder:** Caitlin Brown

13 For / 0 Against / 0 Abstain

#### **3.2 Finance and IT Report**

The report was tabled and taken as read. **Rebecca Sahni** spoke to the positive financial results.

**Di Wang** asked about the debt to equity ratio. **Rebecca Sahni** confirmed a high amount of staff liabilities in leave which USU was reducing. She confirmed USU has no borrowings.

**David Wright** highlighted the need for Board to determine their investment risk appetite. The Board discussed reviewing the current investment portfolio and managers at Finance Committee. **Ben Hines** asked for a report from their portfolio managers on market analysis.

**Andrew Mills** discussed reviewing all of the professional service providers, including investments, legal services and property managers.

**Nick Forbutt** asked about outstanding payments to the University; **Rebecca Sahni** confirmed that the USU was up to date.

**Resolved B010/21**

That the BOARD OF DIRECTORS notes the Finance Report.

**Mover** Nick Forbutt

**Second** Caitlin Brown

13 For / 0 Against / 0 Abstain

### 3.3 USU Activity Report

**Jess Reed** spoke to the report and took it as read.

**Prudence Wilkins-Wheat** asked whether Revues would proceed. **Jess Reed** confirmed they would.

The Board discussed the successful Rewards rebrand, membership numbers and Welcome Fest preparations. **Kailin Qin** highlighted the need to build Rewards benefits for international students not in Australia. **Jess Reed** highlighted the shift in domestic : international ratio of memberships was dramatically different due to COVID-19 and likely would not change until the pandemic eased.

**Resolved B011/21**

That the USU Board of Directors note the USU Activity Report.

**Mover:** Prudence Wilkins-Wheat

**Seconded:** Kailin Qin

13 For / 0 Against / 0 Abstain

### 3.4 Report of the Honorary Secretary

**Yinfeng Shen** tabled the report and took it as read. He welcomed Andrew Mills and thanked Jess Reed for her work over the last year.

**Resolved B012/21**

That the USU Board of Directors note the Report of the Honorary Secretary.

**Mover:** Belinda Thomas

**Seconded:** Prudence Wilkins-Wheat

13 For / 0 Against / 0 Abstain

### **3.5 Report of the Honorary Treasurer**

**Caitlin Brown** tabled the report and took it as read.

She welcomed Andrew Mills and thanked Jess Reed for her work over the last year.

#### **Resolved B013/21**

That the USU Board of Directors note the Report of the Treasurer.

**Mover:** Prudence Wilkins-Wheat

**Seconded** Yinfeng Shen

13 For / 0 Against / 0 Abstain

### **3.6 Report of the Vice President**

**Nick Forbutt** tabled his report and took it as read. He welcomed Andrew Mills and thanked Jess Reed for her work over the last year, and emphasised the need for committee meetings to take place in March.

#### **Resolved B014/21**

That the USU Board of Directors note the Report of the Vice President.

**Mover:** David Wright

**Seconded** Marie Leech

13 For / 0 Against / 0 Abstain

Nick Rigby departed the meeting at 2pm.

### **3.7 Report of the President**

#### **Resolved B015/21**

That the Chair be moved to Nick Forbutt

**Mover:** Ben Hines

**Seconded:** Prudence Wilkins-Wheat

13 For / 0 Against / 0 Abstain

**Irene Ma** tabled the report and took it as read. She welcomed Andrew Mills and thanked Jess Reed for her work over the last year.

#### **Resolved B016/21**

That the USU Board of Directors note the Report of the President.

**Mover:** Ben Hines

**Seconded:** Prudence Wilkins-Wheat

13 For / 0 Against / 0 Abstain

#### **Resolved B017/21**

That the Chair be moved to Irene Ma

**Mover:** Ben Hines

**Seconded:** Ruby Lotz

13 For / 0 Against / 0 Abstain

### 3.8 Other Matters for Discussion

#### 3.8.1 Report of the Director of Debates

Tabled and read

## 4. Matters for Decision

### 4.1 Recommendation of the Electoral Committee

On 2 February 2021, the Electoral Committee recommended the appointment of Simone Whetton to Returning Officer and Dr. Penelope Crossley to Electoral Arbiter.

**Jess Reed** spoke to the nominations.

#### **Resolved B018/21**

That the BOARD OF DIRECTORS accepts the recommendation of the Electoral Committee.

**Moved:** Marie Leech

**Seconded:** Belinda Thomas

12 For / 0 Against / 0 Abstain

### 4.2 Recommendation of the Clubs and Societies Committee

**The Board** discussed the clubs brought to Board for decision and the C&S Committee's recommendation. The Board discussed the nuances in difference regarding Securities and investment-based societies and discussed their concerns around the Security Analysis Society providing investment advice. The Board resolved to amend the C&S Committee's recommendation. The Board discussed delegating the powers of rejecting club applications to the C&S Committee, with the ability for clubs to formally appeal the Committee's decisions to Board. The Board committed to further exploring this option.

#### **Resolved B019/21**

The Board of Directors notes the C&S Committee's recommendation, and:

1. Approved the registration of the Security Analysis Society, with the provision that the C&S Committee outlines the acceptable activities to be undertaken by the club, and;
2. Rejects the application of the Korean International Cultural Society.

**Moved:** Prudence Wilkins-Wheat

**Seconded:** Ben Hines

12 For / 0 Against / 0 Abstain

#### **4.3 Other Matters for Discussion**

##### **4.3.1 Membership Terms and Conditions**

**Jess Reed** discussed the Terms & Conditions changes, confirming legal compliance and being drafted by USU's lawyers.

**The Board** discussed possibly including a provision for 14 month membership to provide flexibility around enrolment dates. **Jess Reed** said this would need to be checked to be in alignment with the USU Constitution. **The Board** agreed to further explore this option.

##### **Resolved B020/21**

That the USU Board of Directors approve the Membership Terms & Conditions.

**Mover:** Ruby Lotz

**Second:** Caitlin Brown

13 For / 0 Against / 0 Abstain

##### **4.3.2 Appointment of David Wright to Board**

**Irene Ma** welcomed David Wright to his first USU Board Meeting, and spoke to his expertise and experience with student organisations.

##### **Resolved B021/21**

The Board of Directors welcomes David Wright as appointee of the University of Sydney Senate to the Board of Directors, and appoint him to the People & Culture and Finance Committees.

**Mover:** Irene Ma

**Second:** Prudence Wilkins-Wheat

12 For / 0 Against / 0 Abstain

#### **4.4 Confidential Business**

##### **Resolved B022/21**

Moved to in camera at 2:32pm

**Mover:** Nick Forbutt

**Seconded:** Yinfeng Shen

12 For / 0 Against / 0 Abstain

##### **Resolved B023/21**

Moved out of camera at 3:04pm

**Mover:** Nick Forbutt

**Seconded:** Ben Hines



12 For / 0 Against / 0 Abstain

## **5. Matters for Noting**

### **5.1 Minutes of the Electoral Committee**

### **5.2 Minutes of the Clubs and Societies Committee**

### **5.3 Other Matters for Noting**

No other matters for noting.

## **6. Close of Meeting**

### **6.1 Next Meeting**

The next meeting of the BOARD OF DIRECTORS is held on Friday 26 March 2021 at 1:00pm in a location to be determined and will be held in person.

The meeting closed at 3:06pm