

Finance and General Purposes Committee

Wed 2 February 2022, 16:30 - 18:30

Teams

Attendees

Board members

- Florence Jansen (Student Director)
- Graeme Howell (Chair)
- Angela Sutherland (Non-Teaching Staff Director)
- Absent: Rory Gillies (Independent Director)

Ex-Officio

- David Sandison (Chair of the Board of Management)
- Jane Lewis (Principal - Shetland UHI)

Also in Attendance

- Matt Sierocinski King (Secretary)
- Glenn Gilfillan
- Elaine Laurenson
- Isobel Johnson
- Brendan Hall

Meeting minutes

1. Welcome, Apologies, and Announcements

The Chair announced the upcoming resignation of FJ from Shetland UHI as she will be leaving her role as HISA President on 18th February

2. Declarations of Interest

There were no declarations of interest

3. Minutes of Previous Meeting

With the addition of Brendan Hall being added to the attendees of the previous meeting, the minutes were approved. The minutes were proposed by FJ and seconded by AS.

4. Matters Arising

No matters arising were raised.

5. Terms of Reference

The Committee discussed the proposed changes to the Terms of Reference.

The committee agreed to propose to Board for the committee to expand by one additional board member.

Action: The Secretary is to amend the quoracy to exclude ex-officio members.

7. Estates and Assets

7.1. Islands Deal Update

JL updated on the islands deal, including:

-Talented,

-Knab,

-Space Innovation project

Campus redevelopment project

Creative Islands and Wellbeing project

The Committee requested an update on the five projects on the Islands Deal to go to the Board of Management. It will now be included in the Principal's Report.

Action: JL to include an update on the Islands Deal in the Principal's update.

8. Growth and Development of Shetland UHI

8.1. Business Planning Process

BH introduced the paper and the development of a Business Plan Template for Shetland UHI. This allows ideas for the development of SUHI to be structured and proportionate.

Further work is being done on a capital investment plan as well. Five questions were asked of the committee by the paper:

- Beyond the testing and implementation of this process, how do we collectively ensure that a culture of innovation is nurtured at Shetland UHI?
- Are there any improvements that can be made to the Stage 1 Form?
- Who is most appropriate to feedback on the Stage 1 Form and how can this best be organised?

- Is a more detailed form, implemented at Stage 2 and including further detail on the Stage 1 Form content along with budget information and baseline data, sufficient to constitute a Business Plan?
- How can we ensure we capture information throughout the process to ensure all steps are recorded for future reference?

The committee discussed the process, and the answers to the questions posed.

9. Financial Risk Management

9.1. Review of Agreed Finance Risks

JL gave a presentation on the two risks that are under the remit of F+GP to oversee, and the respective action plans for each risk. The two risks are:

- Financial failure/operating loss. Inability to achieve a balanced budget. (Risk 1)
- College estate not fit for purpose. (Risk 2)

The action plan for Risk 1 covers:

- Budget setting
- Budget control
- Employment costs
- Pension Fund
- New Funding Streams
- Establishing restructuring/recovery plan

The committee discussed the action plan for the risk.

The action plan for Risk 2 covers:

- Engagement with Islands Deal
- Capital Planning Group
- Development of new and updated list of needs/wants from staff and students
- Maintaining planned and reactive repairs
- Student accommodation
- New funding streams

The committee discussed the action plan for the risk.

This agenda item is to come to the next meeting for a lively discussion.

Action: The risk register is to return to a future meeting for further review

Action: Secretary to update the Risk Register spreadsheet.

10. Any Other Business

Every member of the committee congratulated FJ on her new role and commiserated on her departure from Finance and General Purposes Committee, and as a Student Director of Shetland UHI, including her role on the Transition Board.

FJ remarked that Finance and General Purposes Committee was the best sub-committee of SUHI.

11. Date of Next Meeting - Wednesday 2nd March

The date of the next meeting of Finance and General Purposes will be Wednesday 2nd March at 16:30 held via Microsoft Teams

Agenda Item	Action	Responsible	Progress
5	Amend the quoracy to exclude ex-officio members	Secretary	Complete
7.1	To include an update on the Islands Deal in the Principal's update.	JL	Complete
9	For the risk register to come back to a future meeting for further review	JL and Chair	Ongoing
9	Update the Risk Register spreadsheet.	Secretary	Ongoing