



MINUTES

*of a meeting of the College Council
held in the Harrison Room at 1.10pm on Tuesday 3 May 2022*

There were present the Master, the Vice-Master, the Bursar, the Senior Tutor, Dr Beauregard, Professor Cant, Professor Ellis, Ms MacDonald, Mr Matheson, Dr Reinbold, Canon Shilson-Thomas; the JCR President, Ms Bella Cross; the JCR Treasurer, Mr Matthew Hambling; and the MCR President, Ms Elsa Kobeissi. The MCR Treasurer, Mr Stanislaw Banach, was in attendance. The co-presidents of the Snowball, Sam Faheem and Adam Parker, were in attendance for item cc2022.86. Dr Woodford was in attendance as secretary.

UNRESERVED BUSINESS

- cc2022.81 *Starred Items*
Council confirmed that starred items should not be discussed.
- cc2022.82 *Statement of Conflicts of Interest*
There were no conflicts of interest arising from the Unreserved Agenda concerning any of those persons present.
- cc2022.83 *Apologies for Absence*
There were no apologies for absence. Professor Ellis left the meeting during cc2022.87.
- cc2022.84 *Minutes of the Unreserved Council meeting held on 15 March 2022*
The minutes were agreed and signed.
- cc2022.85 *Matters arising*
There were no matters arising.
- cc2022.86 *Snowball 2022*
The co-presidents of the 2022 Selwyn Snowball Committee, Sam Faheem and Adam Parker, presented a report from the Snowball Committee with a proposal to hold a ball on Friday 2 December 2022 (CP2022/035). Council thanked the Snowball Committee for presenting the plans in such a timely fashion and for taking on the organisation of the event. Permission was given to hold the Snowball on the proposed date. It was noted that the Committee had taken advice on the details of the event from the Chair of the Gardens Committee, Dr Beauregard, and the interim Operations

Manager, Mr Matt Rowe. Council recommended considering a £10 difference in cost between the price of tickets for members and non-members.

cc2022.87

College Statutes

The Master introduced **CP2022/36**. Council confirmed the process for the ratification of the new Statutes, which will be discussed by an extraordinary meeting of Governing Body at 1pm on 31 May, with the aim of formal agreement at the termly Governing Body meeting on 21 June 2022. The legal advisers, Farrers, will then complete checks on the Statutes, after which the Privy Council process will begin. Council also agreed that Governing Body and College Council should have a statutory quorum. The Bursar invited further comments by 13 May before the draft is circulated to the Governing Body.

In response to a request from the MCR to reconsider the issue about Trustees being senior members of the Council only, the Council reaffirmed its previous decision (see cc2021.219) which had been based on consent from the previous JCR and MCR representatives. Council noted that the JCR had not changed its position, and it would therefore not be right to treat the JCR and MCR differently; and that the Trusteeship brings significant additional responsibilities that, again as agreed by previous MCR officials, were not necessarily appropriate for student representatives. However, Council also noted that the redrafting of the statutes meant that in practice it there would be no meaningful change under the new statutes since the MCR and JCR would retain their right to attend Council and to speak on all the unreserved agenda items; and they would also be full members of the Governing Body.

cc2022.88

Investment Committee

The minutes of the meeting of the Investment Committee held on 28 April 2022 were received and noted (**CP2022/037**). The Bursar reported on a difficult investment market, and noted that the investment portfolio has fallen approximately 6% in the first quarter of 2022. There are growing concerns about inflation, interest rate increases, and the possibility of recession exacerbated by the war in Ukraine. The Investment Committee is looking at options to move the portfolio to a more defensive position.

The Bursar reported that the Committee had carried out its annual review of the College's investments in line with its policy on ethical and socially responsible investment. The College continues to be divested from all meaningful investment in fossil fuel companies.

cc2022.89

Investment Total Return Spending Rule for 2022-23

The Bursar introduced **CP2022/38**. Council confirmed that the ceiling on the percentage drawdown would remain unchanged at 3.5% and agreed that the appropriate level of percentage drawdown in the spending rule should remain unchanged at 3% for the financial year commencing 1 July 2022.



- cc2022.90 *Guest Nights*
Council noted that there would shortly be a consultation with the Fellowship on the format of Guest Nights.
- cc2022.91 *College Diary 2022-23*
Council approved the final draft of the College diary for 2022-23 (CP2022/039).
- cc2022.92 *Any Other Unreserved Business*
There was no other unreserved business.

