



MINUTES
of a meeting of the Governing Body in the New SCR
at 8.30 pm on 25 February 2020

There were present: The Master, Professor Baert, Dr Bardhan, Dr Beauregard, Dr Briggs, Dr Button, Professor Cant, Professor Chu, Professor Clegg, Dr Connell, Professor Ellis, Dr Eves, Professor Felli, Dr Filimonova, Mrs Fraser Butlin, Dr Gardner, Dr Halina, Dr Hancox, Dr Haustein, Dr Howard, Dr Jarvis, Mr Kim, Dr Larcom, Dr Lee, Ms MacDonald, Dr McDougall, Professor McFarland, Dr Macieszczak, Mr Matheson, Dr Meer, Mr Nicholson, Dr Nowak, Dr Nikiforakis, Dr O'Donnell, Dr O'Sullivan, Dr Phillips-Robins, Mr Pierce, Dr Reinbold, Dr Sewell, the Rev'd Canon Shilson-Thomas, Dr da Silva, Dr D Smith, Dr T Smith, Dr Summers, Dr Velu, Dr Venkateshvaran, Dr Viejo Rose, Dr Wilcox, Dr Willis, Dr Woodford, and Dr V Young. The JCR President, the JCR Treasurer, and the MCR President were present for the Unreserved Business.

There were absent on leave: Dr Cameron, Mr Kitov, Dr Moultrie, Dr Sage, and Dr Webb.

UNRESERVED BUSINESS

- gb2020.1* *Statement of Conflicts of Interest*
There were no conflicts of interest arising from this Agenda concerning any of those persons present.
- gb2020.2* *Apologies for Absence*
Apologies were received from: Dr Benson, Professor Dennis, Dr Grabenhorst, Dr Keeler, Dr Rana, Dr Thompson, Dr Ye, and the MCR Treasurer.
- Absent without apologies: Dr Bulag and Professor Butterfield.
- The Master welcomed the new JCR and MCR representatives to their first Governing Body meeting.
- gb2020.3* *Minutes of the Unreserved Governing Body Meeting held on 26 November 2019*
The Minutes were agreed and signed.
- gb2020.4* *Matters Arising*
There were no matters arising.
- gb2020.5* *Ann's Court Phase III and Old Library*
The Bursar introduced **GB2020/1**. He reported that progress on Phase III was on track and within budget. Feedback on the internal finishes for the

Auditorium and Library was welcomed, and revised versions were in preparation. Issues with the stonework and the donor bricks were being addressed, as were concerns that decorative metalwork might impede views from the lantern at the top of the tower. Governing Body agreed that, assuming the project is completed on time, work could then begin in 2021 on converting the Old Library into additional teaching/seminar and/or administrative office space, which would also be appropriate for conference break-out rooms. Governing Body noted that a previous estimate of the likely cost of refurbishing the Old Library had been between £900,000 and £1.2 million or slightly higher, and it approved the development of plans which would reflect that level of financial outlay, plus or minus 10%. The aim would be that Council considers plans for this conversion in April.

gb2020.6

Development matters

The Development Director reported that the final appeal update for Phase III had been issued two weeks earlier. This had already elicited a further £150,000 in new donations that took the total very close to the target of £12.6 million, and the intention was to close the appeal on 31 March 2020. Following two major benefactions, it would be announced later in the Spring that the names of key parts of the building would be the Bartlam Library and the Quarry Whitehouse Auditorium. The annual report would be sent out in April together with an events brochure for the period from April 2020 to March 2021. Fellows were reminded that they were welcome to attend all these events, and that their presence was much appreciated by alumni. The next telethon would take place between 16 and 31 March 2020, and would be targeted at recruiting first-time donors. The Harding inter-collegiate fund would give £2.62 for every £1 donated by a new donor, and over £300,000 had already been earmarked for Selwyn in this way. Governing Body thanked the Development Director and his team for all their work in this area.

gb2020.7

Six month accounts

The Bursar introduced the six-month accounts (**GB2020/2**). He explained that although it cost about £10 million pounds a year to run Selwyn, the College's annual income was closer to £9 million. There was thus a structural deficit, but it was pleasing to see that the forecast deficit for the current year was lower at this point than anticipated, and that an operating deficit of £247,000 was now forecast for the year rather than the budgeted deficit of £575,000. The movement in a positive direction was principally due to higher than expected performances by conferences and events, student fee income, and unrestricted donations, whereas the main areas of adverse movement were the Bar, Catering, and room vacancies over the summer. It was noted that conference income could be affected by the impact on travel of the coronavirus. Governing Body thanked the Bursar for his very clear paper and presentation of the accounts.



gb2020.8

Investment Committee

Governing Body approved in principle the move to a Total Return approach to the College's investment portfolio (**GB2020/3**). The Bursar reported that the three main benefits of such an approach were that it would enable the College to invest unconstrained by the need to deliver income; it would provide certainty in advance of how much would be available from investments for expenditure; and it would reduce volatility in the expenditure available from investments from year to year. The 'Total Return' approach was used by over half the Cambridge Colleges, and both the Investment Committee and Council supported adopting it at the start of the next financial year, in July 2020. Governing Body recognised its vital importance as a body of Trustees in making an informed decision on this matter. To that end, it agreed that a formal policy would now be formulated in the light of expert legal and financial advice and then be brought to the June Governing Body meeting.

gb2020.9

Proposals for reform of the Cambridge Bursary Scheme

The Senior Tutor reported on proposals for a revised Cambridge Bursary Scheme (CBS2) to replace the current scheme (CBS) and the Pilot Top Up Bursary Scheme (PTUBS). These proposals are set out in **GB2020/4a-b**, and the full research document of 117 pages on which the proposals are based is available on request from the Senior Tutor or the Secretary. The Senior Tutor explained the advantages of the proposed reforms in providing extra help for those students in greatest need and in extending the range of household incomes that would qualify for support. In particular, the proposals would assist those who had been eligible for publicly accounted free school meals throughout their secondary education, and it used a smoother taper (modelled on PTUBS) for the assessment of household incomes. The proposals had been approved by Council as well as in principle by the Senior Tutors' Committee, the Bursars' Committee and the Colleges Committee. Governing Body noted that the benefits of Harding funding made the new scheme affordable for Selwyn, and approved the proposals – which it agreed would serve as assent in the formal process required for the collegiate university to proceed.

gb2020.10

Elgar bequest

The Senior Tutor introduced **GB2020/5**. He reported that Council had approved the use of the Elgar bequest to provide support for students in the following areas: a matriculation book and equipment fund; grants for vacation residence; grants to assist those in their final year of study; and assistance with the purchase of Formal Hall tickets. The second and third of these proposals would be introduced in the Easter Term of 2020, and the first and last in the Michaelmas Term of 2020. Eligibility would be determined using CBS and PTUBS as the qualifying markers. Governing Body welcomed these new forms of support, which were affordable, targeted at those in greatest need and intended to be simple to administer. It was noted that students whose family income exceeded the thresholds should seek advice from their Tutor on possible sources for College and



University funding should financial considerations be a barrier to them staying up during vacations, preparing for interviews or similar activities, or in purchasing essential books or equipment.

- gb2020.11* *Timetable of Meetings 2020-21*
Governing Body noted the proposed dates for 2020-21, and the provisional date for the College Meeting and the Michaelmas Term Governing Body meeting (**GB2020/6**).
- gb2020.12* * *Directors of Studies Committee*
Governing Body received and noted the minutes of a meeting of the Directors of Studies Committee held on 27 January 2020 (**GB2020/7**).
- gb2020.13* * *Equality & Diversity Committee*
Governing Body noted that the meeting of the Equality & Diversity Committee scheduled for 4 February 2020 had been cancelled.
- gb2020.14* * *Education Committee*
Governing Body noted that the meeting of the Education Committee scheduled for 19 February 2020 had been cancelled.
- gb2020.15* *Any Other Unreserved Business*
There was no other unreserved business.

