



MINUTES
of a meeting of the Governing Body
at 8.00 pm on 16 June 2020

There were present by video conference: The Master, Professor Baert, Dr Bardhan, Dr Beauregard, Dr Briggs, Professor Butterfield, Dr Button, Professor Cant, Professor Chu, Professor Clegg, Dr Connell, Professor Dennis, Dr Dicks, Professor Ellis, Dr Eves, Professor Felli, Dr Filimonova, Dr Gardner, Dr Grabenhorst, Dr Halina, Dr Hancox, Dr Haustein, Dr Howard, Dr Jarvis, Dr Keeler, Mr Kim, Mr Kitov, Dr Larcom, Dr Lee, Ms MacDonald, Dr McDougall, Professor McFarland, Dr Macieszczak, Mr Matheson, Dr Meer, Mr Nicholson, Dr Nikiforakis, Dr Nowak, Dr O'Donnell, Dr O'Sullivan, Dr Phillips-Robins, Mr Pierce, Dr Rana, Dr Reinbold, Dr Sewell, the Rev'd Canon Shilson-Thomas, Dr da Silva, Dr D Smith, Dr T Smith, Dr Summers, Dr Thompson, Dr Velu, Dr Venkateshvaran, Dr Viejo Rose, Dr Webb, Dr Wilcox, Dr Willis, Dr Woodford, Dr Ye, 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 Moultrie and Dr Sage.

UNRESERVED BUSINESS

- gb2020.29* *Statement of Conflicts of Interest*
There were no conflicts of interest arising from this Agenda concerning any of those persons present.
- gb2020.30* *Apologies for Absence*
Apologies were received from: Dr Bulag, Dr Cameron, Mrs Fraser Butlin, and the MCR Treasurer.
- gb2020.31* *Minutes of the Governing Body Meeting held on 25 February 2020*
The Minutes were agreed and signed.
- gb2020.32* *Matters arising*
- i. gb2020.8 'Total Return' approach to investments*
Governing Body agreed that in the present circumstances the adoption of a 'Total Return' approach to the College's investments should be deferred for one year, until July 2021.

- gb2020.33 Risk Register: annual review and subsequent updates*
Governing Body approved the 2020 Risk Register and the accompanying risk matrix (**GB2020/11**).
- gb2020.34 9-month accounts and updated forecast for the 2019-20 financial year*
The Bursar introduced **GB2020/12**. Governing Body noted that the effects of the pandemic had increased the forecast deficit for 2019-20 from about £250,000 to about £1 million, principally because of lost revenue from Easter Term rents and facilities charges. These adverse developments – and those envisaged in the 2020-21 budget – were survivable provided that the College could return to as near normal as possible from October 2020 onwards. If, on the other hand, a substantial proportion of rental income were to be lost during the 2020-21 financial year as well, there would be rather more serious financial consequences. Governing Body noted that the College’s investment portfolio had withstood recent market fluctuations well, and that its valuation was now close to regaining its position at the start of the year.
- gb2020.35 College Covid recovery plan*
The Bursar introduced **GB2020/13** in conjunction with the Master and the Senior Tutor. Governing Body approved the overall approach and direction of the recovery plan, and commended the huge amount of careful work that had already gone into it. Governing Body noted the objectives and assumptions on which the draft plan was based. The key aim was to try to return to as close to normality as possible from the beginning of the Michaelmas Term 2020. The assumptions behind the plan included the definition of a ‘household’ as a group of up to eight individuals using at least one of a toilet, shower or gyp as a shared facility. This arrangement would enable 98% of the College’s rooms to be used, losing only seven of them. A finalised version of the plan would come to Council for approval on 7 July, and Council would then oversee progress on the implementation of the plan, recognising that it was likely to be further refined over the course of the summer. Members of Governing Body will be updated on progress following each Council meeting.
- gb2020.36 2020-21 Budget and Cashflow forecast*
Governing Body approved the Budget and cashflow forecast for 2020-21 (**GB2020/14**). It was noted that the College’s forecast deficit for the 2020-21 financial year was £2.4 million, even after taking into account c. £200,000 from the furlough scheme expected in the new financial year (in addition to c. £300,000 for the 2019-20 financial year). The biggest cause of the increased deficit vs. 2019-20 was expected reduced income, particularly from conferences and events, catering and the bar, and from investment income. The cautious positioning of the investment portfolio had helped to ensure that it was still currently worth around £65 million. It was hoped that the conference trade would resume by the summer of 2021 (albeit that would be in the following financial year), but the extent of that recovery inevitably remained uncertain in the present circumstances.



- gb2020.37* *Fees and Charges 2020-21*
Governing Body noted the student fees and charges set out in **GB2020/15**, which had been approved by Council on 9 June 2020. Governing Body noted that recent legislation meant that only certain fees could now be added to tenancy charges, and that the live-in facilities charge would therefore henceforth be merged with rents to create a single residence charge for each room code.
- gb2020.38* *Plans for the Old Library*
The Bursar introduced **GB2020/16**, setting out two possible options for the refurbishment of the Old Library. Governing Body approved in principle the adoption of the second option, which involved creating five seminar rooms on the ground floor and using the first floor for office space. Governing Body noted that the provision of office space on the first floor would free up space in other parts of the College. These plans for the Old Library were aligned with the potential development of Phase IV, but were not dependent upon it. Governing Body agreed in principle to likely costs in the range of £900,000 to £1.2 million, and that the College could now press ahead with more detailed designs and seeking planning permission. This will require only very limited expenditure in the short term. Governing Body noted that delays to Phase III meant that the estimated delivery date for the new library and auditorium was now 22 March 2021. As a result, work on the Old Library was unlikely to begin until the second half of 2021. Significant financial commitments would therefore not be needed until 2021, and it was agreed that a further update and approvals for more substantial steps would be brought to the Michaelmas Term Governing Body meeting.
- gb2020.39* *Development matters*
The Development Director reported that the pandemic had inevitably impacted on the planned programme of events. The telethon had been postponed from the end of the Lent Term 2020 to the end of the Michaelmas Term 2020, and all other events scheduled for April to July 2020 had been either cancelled or postponed. It was hoped to return to in-person events as soon as possible within social distancing restrictions. In the meantime, the Development Office was keeping in regular touch with the College's alumni via a range of media. This year's Ramsay Murray lecture by Trevor Phillips had been watched by 400-500 Selwyn alumni around the world and had received excellent feedback. Further lectures by Fellows on Zoom were planned over the summer, and more volunteers to give such lectures would be welcomed. The Office had contacted around 200-300 of the older alumni by telephone during the lockdown in order to maintain social contact. The magazine would be published within the next week, and the Annual Report, published two months ago, had included the names of the 1,800 or so alumni who had supported the College over the previous year. Governing Body noted that the Phase III appeal had exceeded its target of £12.6 million.



gb2020.40

Prevent

The Senior Tutor introduced **GB2020/17**. Governing Body noted that OfS had assessed the College as being compliant with the Prevent duty, and that future assessments would therefore be light touch.

gb2020.41

Any Other Unreserved Business

i. gb2020.9 Cambridge Bursary Scheme 2 ('CBS2')

The Bursar introduced **GB2020/4c**. Governing Body confirmed its approval of moving to CBS2 from Michaelmas Term 2020 in a phased manner, starting with new first-year students. It was agreed that CBS2 offers a long-term sustainable approach to providing bursaries across a range of income levels, with additional support for those with incomes low enough to have consistently received free school meals. This revised proposal would result in lower near term costs to Selwyn (and all other colleges) than the original proposal. Furthermore, Selwyn's long-term commitment to widening participation through financial support could be underpinned by the Elgar legacy, which would mitigate the financial risk. Governing Body noted that this commitment was reflected in the fact that Selwyn this year had the highest proportion of maintained sector undergraduates of any Cambridge college.

ii. Departing Fellows

Governing Body recorded its thanks to all those Fellows who were leaving, viz. Dr Willis, Dr Benson, Dr Rana, Dr Jarvis, Dr Ye, and Professor McFarland, for all that they had contributed while members of the Fellowship, and wished them well for the future.

