

**OPEN UNIVERSITY STUDENTS ASSOCIATION
BOARD OF TRUSTEES (BoT)
29 April 2025**

MINUTES

Minutes of the hybrid meeting of the Board of Trustees (BoT) held on 29 April 2025 at 9.30am, online via Microsoft Teams and in-person in Library Seminar Room 3 at the OU Campus, Milton Keynes.

PRESENT

Natalie Baker, President
Kelly Coker, Student Trustee
Gearoid O'Bravender, Student Trustee
Matt Porterfield, Student Trustee
Mark Price, Chair
Adelaide Ribaud, Student Trustee
Claire Stibbon, External Trustee
Claire Wallace, Student Trustee
Andrew Wilson, Deputy President

IN ATTENDANCE

Nichola Connolly, VP Student Representation (observer)
Isabelle Hoyet, International Rep (observer)
Dan Moloney, Director of Strategy & Democracy
Tom Mitchell, Project Manager (item 3)
Tom Murdoch, Stone King (item 2)
Taina Nicolicin, Director of Finance & People
Beth Pacey, Chief Executive
Leanne Quainton, Head of People
Samantha Smeraglia, Executive Officer (minutes)
Graeme Wood, Moneypennys (item 3)

APOLOGIES

Alan Measures, External Trustee
Lily Joale, Student Trustee (non-attendee).

BUSINESS ITEMS

A. WELCOME

- A.1 The Chair welcomed Trustees to the meeting, giving a special welcome to the Observers from SLT (Senior Leadership Team): Nicola Connolly (VP Student Rep) and Isabelle Hoyet (International Rep).

B. APOLOGIES FOR ABSENCE

- B.1 Allan Measures.
Lily Joale did not attend.

C. CONFLICTS OF INTEREST

- C.1 Nichola Connolly and Isabelle Hoyet (item 1).

D. MINUTES OF PREVIOUS MEETING AND MATTERS ARISING

- D.1 The January 2025 minutes were approved.

SECTION B: ITEMS FOR DISCUSSION AND POSSIBLE DECISION
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1. OFFICER TRUSTEE UPDATE

- 1.1 Nichola and Isabelle left the meeting, due to the confidential nature of the report.
- 1.2 This item was of a confidential nature and has therefore been reserved to the confidential section of the minutes.

2. TRUSTEE LEGAL INDUCTION TRAINING WITH STONE KING

- 2.1 Nichola and Isabelle joined the meeting.
- 2.2 Tom Murdoch from Stone King provided training on charity governance. Technical difficulties with Tom's presentation were noted and connection issues resolved.
- 2.3 Particular emphasis was placed on 6 key duties for Trustees under CC3.

- 2.4 A copy of Tom's presentation has been made available to Trustees via the BoT Teams space, under the Files tab:
"OUSA – Stone King Trustee training slides - 29.04.2025
(TM)(19967306.1).ppt"
- 2.5 The link to OUSA's Articles of Association was provided for context:
https://www.oustudents.com/assets/site_resources/OU%20Students%20Association%20Articles%20of%20Association%20-%20REVISED%20June%202024.pdf
- 2.6 **RESOLUTION:** Acknowledge the importance of ongoing training for trustees.
- 2.7 **ACTION:** Schedule follow-up sessions if required, to address any unresolved issues from Tom Murdoch's presentation.
- 2.8 Tom Murdoch left the meeting.

3. **SHOP/COMMERCIAL REVIEW and RECOMMENDATIONS**

- 3.1 Presentation and Q&A from Graeme Wood, Director of the review agency, MONEYPENNYS, joined by Tom Mitchell, Project Manager.
- 3.2 A copy of Graeme's presentation has been made available to Trustees via the BoT Teams space, under the Files tab:
- BoT Moneypennys Presentation April 2025.ppt
- 3.3 Research Findings
3029 students were surveyed. Key insights include:
- 45.2% had never visited the online store.
 - 75% of revenue comes from exam paper donations (~£0.85 average).
 - Older students are more engaged with the store than younger ones.
 - There is low awareness of the store's offerings.
 - The product range is too narrow, especially for a diverse age group.
- 3.4 Graduation Sales
Currently the highest source of revenue (~£70,000 annually) and has significant potential to grow further, with better presentation and inventory control.
- 3.5 Operational Concerns
- High warehousing and delivery costs.
 - Poor stock management and inefficiencies.
 - Lack of commercial expertise within the team.

- Procurement ~30% more expensive than NUS averages.

3.6 Opportunities

- Expand product range and add seasonal offerings.
- Improve system integration.
- Alumni and life membership engagement.
- Estimated partnership income: £132,000–£220,000/year.

3.7 Use of Mentimeter (online polls) to Gauge Trustee Priorities

As a way to assess Trustee input to help shape commercial strategy development, Trustees were asked to rank their motivations to: student engagement; financial sustainability; and brand presence.

3.8 Other topics polled: acceptable profit/loss; ethical partnerships; student priorities like affordability and sustainability.

3.9 **ACTION:** The CEO will document and share the poll results on Teams in a way that can be commented on and fed back in to the development of any strategy.

3.10 **RESOLUTION:** Trustees approved the development of a clear commercial strategy. The recommendation is to hire a commercially savvy individual (likely full-time, 2-year fixed term, with regular reviews).

3.11 **ACTIONS:** Further work to be undertaken by the CEO and Director of Finance, to present a couple of proposals at the next BoT meeting. Staff to explore a strategy and possible budget allocations.

3.12 **ACTION:** The CEO will make a copy of Graeme's detailed commercial report available via Teams, for those Trustees interested in the findings.

3.13 Graeme and Tom Mitchell left the meeting.

4. **FINANCE REPORT**

4.1 The Director of Finance and People presented the financial report and noted report issues with the current iPlicit system.

4.2 Current Year Forecast:

- Expenditure is currently at 57%, with a forecast deficit: ~£12,000 vs. £176,000 approved.
- The underspend is due to vacancies and paused projects, that will be carried over into the new financial year.

4.3 Subvention Grant Negotiations:

- After discussion, it has been agreed there will be no change in the composite rate.
- The issue of upfront block grant payment has met with OU resistance but has been positioned as a compliance requirement for the Association. The Association has raised 3-4 separate arguments, including the issue of interest payments, to counter the University's payroll objections.
- Trustees strongly advocated for upfront block grant payment.

4.4 Subvention Methodology:

The University has proposed a 6% cut over two years (3% p/a) but the current block grant is 20% below the inflation-adjusted 2018 level (which had equivalent student numbers).

- Trustees questioned the fairness of cuts tied to student number drops, given there had been no previous increase during spikes in numbers.
- The Director of Finance has instructed an external consultancy, (Counterculture), to conduct an independent review of University calculations, so that the methodology used is clear and agreed by all. The Association are hopeful of a positive outcome, based on the results of this review.

4.5 **RESOLUTION:** Await the review outcome; Trustees expressed hope for a future funding increase.

4.6 **ACTION:** Establish a transparent, fair methodology for grant calculation that is understood and agreed by the University and the Association.

4.7 System Improvements:

- The move from iPlicit to use of the Xero system and Moss "bolt-on" software was proposed.
- This will allow easier advance/expense claims, virtual cards, and system savings.
- Concerns were noted around accessibility for non-tech volunteers; training and the systems support to be provided. Use of Folge software could be used to provide quick, simple step-by-step guides.

4.8 Budget FY25/26:

- Provisions for unknown future projects.
- Trustees requested department-level budget comparisons against previous years.

- 4.9 **RESOLUTION:** The Executive team were complimented on their management of the Budget and the Budget was approved for FY25/26. The move to replace iPlicit with the Moss + Xero finance system was also approved.
- 4.10 **ACTION:** The CEO and Director of Finance will provide year-on-year comparison of departmental budgets to Trustees.
- 4.11 **ACTION:** Staff will continue the dialogue with the University for early grant disbursement.
- 4.12 **ACTION:** Director of Finance will confirm if payment within Moss can be handled in currencies other than GBP.
- 4.13 Terms of Reference (FRRC)
The terms of the FRRC have been reviewed and updated, including removal of any duplications.
- 4.14 **RESOLUTION:** Approved unanimously.

STANDING ITEMS

Trustees were reminded to review and approve/disapprove standing items on Teams, in order to reach quorum.

- The Chair encouraged use of Teams for open discussion and feedback on items, particularly around key topics like reserves.

5. FINANCE REPORT, Appendix 2- RESERVES POLICY.

- 5.1 A proposal was made to increase reserve levels to ensure operational sustainability.
- 5.2 Concerns were raised about balancing reserves with the charity's obligation to use funds to meet objectives.
- 5.3 **RESOLUTION:** The Reserves Policy would remain as proposed for now, with the understanding it can be reviewed next year if needed. This was approved unanimously

6. CHIEF EXECUTIVE REPORT

6.1 Staff Contracts

Staff notice periods were discussed:

- Senior Management Team (SMT) members have over three months' notice.
- This supports aligning trustee notice periods with SMT to six months.

6.2 RESOLUTION: No formal vote recorded, but consensus leaned toward matching contract terms with SMT for consistency.

6.3 Complaints Handling

- Since the report was drafted, the number of open complaints has increased to 22.
- Two notable complaints are under investigation.
- The People Team is handling their first formal complaint process.

6.4 ACTION: Trustees will be updated once the outcomes are finalised. Confidentiality is being maintained.

7. APPOINTMENTS COMMITTEE REPORT

7.1 The report was received.

8. STRATEGY REPORT

8.1 The report was received.

9. EDI UPDATE and GROUPS REPORT

9.1 The report was received.

10. SOCIAL MEDIA POLICY

10.1 The report was received.

10.2 The updates to the Social Media Policy were approved.

11. STAFFING REPORT

- 11.1 This item was of a confidential nature and has therefore been reserved to the confidential section of the minutes.

UPDATES & DISCUSSION ITEMS

12. ANY OTHER BUSINESS

- 12.1 Nichola and Isabelle left the meeting, due to the confidential nature of the update requested by the Student Trustee.
- 12.2 This item was of a confidential nature and has therefore been reserved to the confidential section of the minutes.

13. DATE OF NEXT MEETING

- 13.1 Wednesday, 23 July 2025, 9:30am – Hybrid, on Campus and online via Teams.
- 13.2 Trustees were reminded to keep discussions going on the online forum and not wait for meetings to raise issues.

Non-Confidential Action Log		
Item in the Minutes	Action	Action holder
2.7	Schedule follow-up legal induction sessions if required, to address any unresolved issues from Tom Murdoch's presentation.	Samantha Smeraglia
3.9	Commercial Review: The CEO will document and share the Mentimeter poll results on Teams in a way that can be commented on and fed back into the development of any strategy.	Beth Pacey/ Samantha Smeraglia
3.11	Further work to be undertaken by the CEO and Director of Finance, to present a couple of development proposals at the next BoT	Beth Pacey/ Taina Nicolicin

	meeting. Staff to explore a strategy and possible budget allocations.	
3.12	The CEO will make a copy of Graeme's detailed commercial report available via Teams, for those Trustees interested in all the findings.	Beth Pacey
4.6	Subvention Methodology: Establish a transparent, fair methodology for grant calculation that is understood and agreed by the University and the Association.	Taina Nicolicin
4.10	The CEO and Director of Finance will provide year-on-year comparison of departmental budgets to Trustees.	Beth Pacey/ Taina Nicolicin
4.11	Staff will continue the dialogue with the University for early grant disbursement.	Beth Pacey/ Taina Nicolicin
4.1	Director of Finance will confirm if payment within Moss can be handled in currencies other than GBP.	Taina Nicolicin
6.4	CEO Report: Trustees will be updated once the complaint outcomes are finalised. Confidentiality is being maintained.	Beth Pacey