



**Minutes of the meeting of the Board of Trustees of
Glasgow Caledonian New York College held on April 4,
2018**

- Present:** Gordon Jack (Chair)
Daniel Bena, Kim Brizzolara, Mary Daly, Professor Pamela Gillies, Ian Kerr, Professor James Miller, Professor Ann Priest (by video-link), Elinor Tatum, John Walker¹
- Apologies:** Nil
- In Attendance:** Cara Smyth, VP GCNYC
Professor Robert Clougherty, Provost
Riley Power, Head of Governance (by video-link)
Agnes Russell, Head of Financial Accounting (by video-link)
Marnie Vaughan, Marketing and Research Assistant (Minute Secretary)

1 APOLOGIES FOR ABSENCE

There were no apologies for absence.

2 DECLARATION OF MEMBERS INTERESTS

2.1 The Board noted the following interests:

- (a) Gordon Jack, Ian Kerr and Professor Ann Priest as directors of GCU-NYC, Inc. and as governors of the Sole Member, GCU;
- (b) Professor Pamela Gillies and Professor James Miller as directors of GCU-NYC, Inc. and as Executive Board members of the Sole member, GCU;
- (c) Professor Robert Clougherty advised the Board that the new Director of Assessment, Viktoria Popova, noted in the Provost's Report on the agenda, was his spouse.

2.2 The Chair noted that for future meetings a register of interests would be included with the Board papers.

3 MINUTES OF MEETING OF BOARD OF TRUSTEES HELD ON OCTOBER 26, 2017

3.1 The Board AGREED² the motion to approve the minutes of the meeting of the Board of Trustees on October 26, 2017 as an accurate record of the meeting, subject to minor corrections raised by the Board.

¹ The Trustees in attendance constituted a quorum.

² All motions were approved unanimously unless otherwise indicated in the minutes.

- 3.2 The Chair noted that the lead time on receiving papers would be extended for future meetings to allow members greater time to consider the papers.

4 MATTERS ARISING BRIEFING NOTE

- 4.1 The Board considered a report on the matters arising from its meeting held on October 26, 2017. Trustees noted the actions that had been taken in relation to each matter arising.

5 CHAIR OF THE BOARD OF TRUSTEES REPORT

- 5.1 The Board received a report from the Chair on the activities he had undertaken and meetings he had attended on behalf of the Board.

6 PRESIDENT & CEO'S REPORT

- 6.1 The Board received a report from the President & CEO. The President & CEO noted the following, in particular:

- (a) The President & CEO congratulated the College on its achievement of adding two new cohorts of students to the Glasgow Caledonian community;
- (b) The President & CEO reflected on the interview with the MSCHE on March 26th and noted that the review team had praised GCNYC for its Common Good mission and vision, and had identified it as a genuine, authentic and unique element of the College. In addition the review team had praised the College's approach to public private engagement, and the involvement of executives of major corporations, truly evolving higher education from the inside out. The review team had noted that the College was very forward thinking in its values-based approach to education and they genuinely believed that the College's approach to learning distinguished it from other providers in the market and set a high bar for others to reach.
- (c) The President & CEO would be attending an Ashoka U conference in Boston following the meeting which provided an opportunity to showcase the work of GCNYC.
- (d) Kerry Kennedy had invited the President & CEO to join the Robert F Kennedy Human Rights UK, and we will be the first University to join this association.
- (e) The President & CEO noted that key challenges would be how the College would scale up its engagement around the UN Sustainable Development Goals and how the College could communicate the work it was undertaking in a more compelling manner.

7 GCNYC BOARD SECRETARY'S REPORT

- 7.1 The Board received an update report from the Board Secretary on actions taken since the last Board meeting and noted in particular the trustee orientation telephone conference conducted with the College's legal advisers.
- 7.2 The Board AGREED the motion to approve the change the College By-Laws to reflect the change in title from the Dean of GCNYC to Provost of GCNYC and any

consequential amendments in other College documents where the previous title appeared.

7.3 The Board AGREED the motion to approve the proposed reporting framework for the Board which included the following elements:

- (a) Standing items at Board meetings would include an update on performance against KPIs and periodic financial management reports;
- (b) The Corporate Risk Register would be considered by the GCNYC Audit Committee and Board twice annually for consideration and review;
- (c) A Risk Events Log would be maintained in order to capture the details of any specific risk events, what action was taken in response and what lessons were learned. The Risk Event Log would be reported to the Audit Committee;
- (d) Monthly management accounts would be provided to the Chair and the Treasurer of the Board for information;
- (e) Other periodic reports would be built into the forward work programme for the Board of Trustees.
- (f) The College would also provide a copy of the minutes of the Board meeting to the Sole Member along with a report from VP GCNYC on the operations of the College.

7.4 The Board AGREED the motion to approve the forward work programme for the GCNYC Board of Trustees for the remainder of 2017-18 and 2018-19, subject to minor changes.

8 VICE PRESIDENT GCNYC'S REPORT

8.1 The Board considered a report from the VP GCNYC in relation to matters within her remit. The VP GCNYC noted the following, in particular:

- (a) The College had achieved a very positive outcome from the MSCHE review visit;
- (b) There were 31 students in the College's first year of licensed accreditation. The students came from diverse backgrounds and had joined the College from 26 different companies. Student orientation was held on March 29, 2018, and included networking and induction activities for students. The VP GCNYC gave an update on the status of the current cohort's dissertation cycles, citing the most recent phase of the OAP.
- (c) The VP GCNYC noted that the College was acting as a recruitment hub for UK student recruitment, as well as recruiting for all 3 degree programs (MS International Fashion Marketing, MS Risk Resilience and Integrity Management, and MS Impact Focused Business and Investing) in New York for September 2018. The College had targeted a total of 44 students for the September intake.
- (d) The College was working with Noodle to develop a business case around the delivery of online Fair Fashion and Fair Finance degrees for further consideration by GCNYC and GCU. Trustees queried the extent to which the College understood the competitive nature of the online Market. The Provost advised trustees that the College would use the experience of the collaborative partner to target those areas where there was a gap in provision. Trustees noted that the College would adopt a blended approach to these courses that leveraged the three campus offering.
- (e) The VP GNCYC noted that the CPD market had proved more competitive than initially expected and that the College was refocussing its offering around its niche strengths connected with its three degree programmes.

- (f) The College was considering developing stackable CPD courses that could contribute to a Master's degree. Trustees agreed that there was an opportunity to establish a USP around value added CPD through developing these stackable courses.
- (g) The second round of the grant from the Rockefeller Foundation was being received, and a potential collaboration with Leonardo DiCaprio's foundation looking at the role of Hollywood and Fashion was being explored further. The Garfield Foundation had noted that GCNYC was in fact "operationalizing systemic change", and this message had now been incorporated this into the College's externally facing language.

8.2 The Board Treasurer queried which opportunities represented the greatest income potential for the College, how the College was ensuring it did not apply too much energy to those activities that didn't generate income and how the College ensured it adopted a strategic rather than opportunistic approach to income generation. The VP GCNYC provided further detail to trustees on the key areas of focus, being accredited education, CPD and online delivery. Trustees agreed that while some elements of the work that could be described as opportunistic contributed to the overall USP that attracts students to the College, there was a need to ensure that the College adopted a strategic approach to income generation.

9 GCNYC PROVOST'S REPORT

9.1 The Board considered a report from the Provost which provided an update on the academic functions and performance of the College since the last meeting of the Board.

9.2 The Provost advised the Board that 100% of students had completed the Fall term in good standing with a course completion rate of 97%. The College's had a mean GPA of 3.73 with a median of 4.0. The Board also noted the Spring B 2017/18 Enrollment Report.

9.3 The Board received an update from the Provost on the GCNYC Candidacy Application to the MSCHE and noted that there were no recommendations following the liaison visit and that the MSCHE Commissioners were expected to vote on the GCNYC Application in June 2018. The Provost noted that the College had met all but one of the standards and that the outstanding standard, which the College was rated as capable of demonstrating, required that the College graduate a class of students which would occur in due course. The Provost noted that he and the VP GCNYC had been invited to speak at the MSCHE conference in November 2018.

9.4 The Board AGREED the motion to approve minor and non-substantive revisions to the GCNYC Catalog outlined in the Provost's Report.

10 GCNYC ACADEMIC BOARD REPORT

10.1 The Board considered a report from the Provost on the activities of the Academic Board since the last meeting of the Board.

10.2 The Board AGREED the motion to approve the Library Collection Development Policy, the purpose of which was to guide the selection of materials to be acquired by the GCNYC Library to ensure those materials supported the programmes offered by the

College and the research interests of its faculty and students and contributed to the creation of a high-quality, cohesive and coherent collection.

- 10.3 The Board AGREED the motion to endorse the creation of a Fair Fashion Masters Programme to be taught as an online programme. The Board noted that GCU would be the degree awarding body for the programme and it would be offered through Glasgow and London, due to current limitations imposed by the Provisional Charter, although there would be an opportunity to consider whether the College could award the degree in due course.
- 10.4 The Board considered the Outcomes Assessment Plan which related to how the College would measure success on delivery its core function of learning. The Provost noted that the OAP detailed the College's institutional strategy for self-assessment and growth moving into the future. The Provost reviewed the outline of the plan and the timeline in which the College would be assessing its progress and growth. Trustees queried whether experts engaged under the plan to review student work would only be providing feedback rather than contributing to any student results. The Provost assured the Board that this was the case and that this type of assessment was used in place of typical surveys, in order to gather more accurate information on the progress of the College.
- 10.5 The Board AGREED the motion to approve the Outcomes Assessment Plan.

11 REPORT ON DEVELOPMENT OF STRATEGIC PLAN

- 11.1 The Board received an update from the President & CEO and the VP GCNYC on the development of the GCNYC Strategic Plan. The Principal advised the Board that the GCNYC Strategic Plan was a subset of the overarching GCU 2020 Strategic Plan but that there was a definitive need to establish key strategic goals to guide the work of the College into the future.
- 11.2 The President & CEO advised that the executive team would prepare a strategic narrative and that Trustees would be invited to provide further input on this narrative and to engage in a workshop to generate ideas around the strategic direction which would be built into a five year strategic plan for GCNYC. It was proposed that this meeting be arranged at the end of the 2018 calendar year.
- 11.3 Trustees noted the following points in particular about the development of the GCNYC Strategic Plan:
- (a) Trustees were encouraged by one member to review a number of sources to gather inspiration for the College's strategic goals and priorities. The example provided was Rock-Your-World.org, which empowered young people for activism.
 - (b) The College's strategic plan should be aspirational rather than describing what was currently in place.
 - (c) Trustees agreed that GCU communications staff should be engaged to support the development of the strategic plan in terms of how the College can generate a higher volume of positive coverage and publicity.
 - (d) Trustees emphasised that the Strategic Plan would form a big part of the public facing image of the University and as such required to properly reflect that image.

- (e) Trustees agreed that a video presentation should be developed once the final plan is in place as a more engaging presentation method.

12 PERIOD 7 FINANCIAL MANAGEMENT REPORT

- 12.1 The Board received an update from the VP GCNYC on the Period 7 management accounts. The VP GCNYC advised Trustees that following a review of the 2016/17 year-end outturn, an exercise to review the 2017/18 budget and forecast for GCNYC was undertaken. This reforecast reviewed all aspects of the GCNYC financial plan and made a number of updates which resulted in the anticipated deficit for the year moving from \$2.6m per the base budget to \$3.1m. A full re-forecast for GCNYC took place in Period 6 and had been updated for the Period 7 report. The report indicated a final year deficit of \$3.4m, approximately \$0.3m adverse against revised budget, mainly driven by a reduction in forecast income.
- 12.2 The VP GCNYC noted that the main challenge had been generating income from CPD and in securing research grant funding and CEO membership fees. Notwithstanding this, steps had been taken to further reduce operational costs including, for example, through terminating an arrangement with an external PR and Marketing consultancy and not undertaking further recruitment for a senior recruiter.
- 12.3 Trustees requested that a revised budget be produced which reflected the current expectations on the delivery of budgeted income and which set out a five year forecast to provide an indication of the expected trajectory for the College. The Board also agreed that the budget will need to be revised further once the strategic plan is in place and one must demonstrate how it supports the other.

13 GCNYC CORPORATE RISK REGISTER

- 13.1 The Board considered the GCNYC Corporate Risk Register. The Board Secretary explained the process that was employed in developing the risk register and invited the Board to consider the risks recorded in the register, the gross ratings, mitigating actions and residual risks and to provide any feedback. The Board Secretary advised that, in future, the GCNYC Audit Committee would undertake a periodic review of the Risk Register before recommending to the Board for approval. The Board Secretary agreed to circulate a copy of the GCU Corporate Risk Register to the Board.
- 13.2 The Board AGREED the motion to approve the GCNYC Corporate Risk Register.

14 STUDENT RECRUITMENT REPORT

- 14.1 The Board received an update from the VP GCNYC on student recruitment activity and noted that the College had been working on collaborations and partnerships to expand its network for recruiting. The VP GCNYC also noted that the College would host a Town Hall meeting on finance with SASB to expand in this sector as well. Trustees were invited to forward any further recommendations in terms of contacts and leads that could be used as part of this outreach activity.

14.2 Trustee requested that the VP GCNYC circulate a list of specific needs and the associated collateral, so that the Board could be informed of exact areas wherein the Trustees could make suggestions for expansion.

14.3 The VP GCNYC advised the Board that the establishment of an Advisory Board was under consideration to assist with networking and positioning of the College in NYC. Trustees agreed that the College should be clear about the objectives of the Board and what would be asked of its members so that members would be prepared for participation.

15 DELIVERY OF CPD COURSES

15.1 Trustees agreed that the update on delivery of CPD courses was covered as part of the VP GCNYC's earlier report. The VP GNCYC advised that Trustees would be kept informed on progress in this area.

16 REPORT ON TRANSFER OF GCU-NYC, INC. ASSETS AND LIABILITIES TO GCNYC

16.1 The Board noted a report from the Board Secretary which provided an update on the advice received on the required action to facilitate the transfer of the assets and liabilities of GCU-NYC, Inc. to GCNYC. The Board Secretary advised that the expectation was to have the master transfer agreement in place and most, if not all, of the assets and liabilities transferred by year-end.

16.2 The Head of Financial Accounting advised trustees that the Finance team had been recording the College transactions separately from those of GCU-NYC, Inc., to facilitate a seamless transfer of those costs to GCNYC.

17 DRAFT FINANCIAL PROCEDURES

17.1 The Board considered the draft Financial Procedures for GCNYC. The Board Secretary advised that the draft procedures were based on the procedures previously in place for GCU-NYC, Inc., adapted to ensure compliance with the GCNYC By-Laws and local regulatory requirements. The VP GCNYC advised Trustees that further work would be undertaken to ensure appropriate policies and procedures were in place in relation to the acceptance of research grants and any related ethical issues.

17.2 The Board AGREED the motion to approve the Financial Procedures.

18 GCNYC AUDIT COMMITTEE

18.1 The Board received an update from the Board Treasurer and Chair of the Audit Committee on the actions taken by the Committee since the last Board meeting. The Board Treasurer noted in particular the appointment of the external auditors for GCNYC, BDO LLP. The Board Treasurer expressed the Committee's appreciation for the support provided by the Finance team as part of the auditor selection process.

18.2 Trustees AGREED the motion to note the actions taken by the Audit Committee. Trustees queried, however, whether the Board was required to endorse or ratify, in a formal sense, all items that were put before it and the appropriate degree of formality to

be observed as part of this process. The Board Secretary agreed to obtain further advice from the College's legal advisers on this point.

- 18.3 The Board AGREED the motion to approve the Audit Committee Forward Work Plan and meeting schedule.

19 LICENSE AGREEMENT FOR USE OF COLLEGE CREST

- 19.1 The Board AGREED the motion to approve the use of the College Crest pursuant to the terms of the license agreement appended to the report from the Board Secretary.

20 DRAFT AGENDA FOR NEXT MEETING OF GCNYC BOARD OF TRUSTEES

- 20.1 The Board noted the draft agenda for the next meeting of the Board of Trustees and requested that the agenda be updated to take account of any discussion at the meeting on future agenda items.

21 DATE OF NEXT MEETING

- 21.1 Board members noted that the date of the next meeting would be confirmed following the meeting and would be broadly in line with the pattern of dates indicated on the forward work programme.

