

Apologies: Professor Jim Anderson; Dr Paul Ayris; Professor Abdel Babiker; Professor Maurice Biriotti; Mr Tim Bodley-Scott; Professor Graziella Branduardi Raymont; Professor Andrew Brown; Professor John Collinge; Prof Marc-Olivier Coppens; Dr William Coppola; Professor Izzat Darwazeh; Dr Vanessa Diaz; Professor Peter Earley; Professor Andrew Eder; Professor Mark Emberton; Professor Alison Fuller; Dr Xavier Golay; Professor George Hamilton; Professor Becky Harris; Professor Kenneth Harris; Mr Johnathan Jones; Dr Lily Kahn; Professor Diana Laurillard; Dr Melanie Leggett; Professor David Lomas; Dr Merle Mahon; Professor Gesine Manuwald; Professor Kevin Middlebrook; Professor Robert Mills; Dr Jennifer Mindell; Professor Henrietta Moore; Professor Ruth Morgan; Professor Huw Morris; Dr Mark Newman; Mr David Newton; Professor Paola Pedarzani; Professor Stephen Quirke; Dr Benet Salway; Dr Rebecca Schendel; Professor Jonathan Schott; Professor Clare Selden; Professor Mala Shah; Mr Ehtesham Shamsar; Professor Lorraine Sher; Professor Anthony Smith; Professor Sarah Spurgeon; Dr Helen Stagg; Mr Olga Thomas; Professor Alan Thompson; Professor Thomas Voit; Professor Andrew Wills; Professor Tarek Yousry; Professor Sarah Walker; Professor Li Wei; Professor Graham Worth; Professor Alison Wright; Professor Dominic Wyse

<i>Key Abbreviations</i>	
AB	Academic Board
AC	Academic Committee
DfE	Department for Education
GCAB	Governance Committee of Academic Board
HE	Higher Education
OfS	Office for Students
SMT	Senior Management Team
TRAC	Transparent Approach to Costing
USS	University Superannuation Scheme
VP	Vice-Provost

Preliminary business

1. MINUTES OF 11TH OCTOBER 2017 AND 30TH OCTOBER 2017 MEETINGS

- 1.1 The minutes of the 11th October 2017 were approved.
- 1.2 A member of AB requested that the minutes of the Special Meeting of AB on 30 October 2017 were amended to explain the context in which some members present had requested additional time for discussion before moving to a vote. It was agreed that the minutes would be amended to include this context.

2. MATTERS ARISING

- 2.1 The Chair of GCAB requested that the presentation slides from the presentation by the Academic Director of UCL East to AB, be made permanently available to AB members. The Chair of AB confirmed that the presentation would be made available online but emphasised that some commercially sensitive information had been included in the presentations and that this must remain confidential to protect UCL.

2.2 GCAB had circulated a memo to AB on Transparency. The Chair of GCAB noted that the late circulation of the document for the Special Meeting of Academic Board prevented GCAB from undertaking its role. The Chair of AB noted that

3D. London

- 4.4 **That AB would establish a working group to consider the remaining proposed changes to the Charter and Statutes. It will identify whether proposals should be recommended for adoption and for those that are considered appropriate to recommend for adoption, to identify appropriate wording.**

- 6.3 AB welcomed the report and the success outlined in it. During a discussion on the report, it was noted that one of the most significant research success. An increase in research funding was matched by an increase in researchers. An estates strategy was being developed in order to support this growth and mitigate some of the short-term pressures on space.
- 6.4 There was a question about whether research generated a surplus to UCL. The Vice-Provost explained that some research output could produce substantial commercial returns to UCL, analysis of full costs and expenditure across UCL indicated a funding shortfall of approximately 10 percent for research activity.

7. USS PENSIONS

- 7.1 In advance of the meeting, the Chair of AB was asked to respond to the following series of questions about USS Pensions:

A) Whether UCL made a formal submission to UUK about its position on the proposed changes: does the Provost/UCL agree with the UUK position on ending the defined benefit scheme, and would UCL consider increasing the level of employer contributions?

B) Whether the Provost/UCL is in favour of the proposal of retaining DB with the accrual rate reduced from 1/75 to 1/80;

C) How does the Provost/UCL propose to assuage the fears, concerns, and low morale of its academic staff, who are facing - cross-generationally - a very uncertain future where it is impossible to plan for retirement?

- 7.2 The Provost stated that this was a difficult issue and recognised the level of concern among staff and responded as follows:

Answer A: Yes, UCL did respond to the technical consultation and indicated that the cost to employers should not rise above 18%. It was flagged up as part of the consultation that a change to the DB scheme would impact on the ability to attract and retain high quality academic staff. UCL asked for more work to be undertaken on benchmarking against international pensions.

Answer B: No, UCL did not accept the proposal of retaining DB with the accrual rate reduced from 1/75 to 1/80. It would increase employer contribution by 5.5%. There would be much higher contributions for poorer outcomes. The proposal did not address the high risks associated with the scheme and it could be expected another intervention would be required in the future.

Answer C: The Provost explained that steps had been taken to support staff. Two open meetings had been held. It was important to remember that under the proposals defined benefit accrual would be unaffected until April 2019. Any benefits accrued under the defined benefit scheme until this point would be protected. The defined

- 7.3 During discussion it was queried whether it would be possible for UCL to suggest the codification of when the scheme was favourably performing and the trigger for

reintroducing the DB Scheme. This would instil some confidence that the scheme could be re-opened.

- 7.4 A number of members queried the affordability argument and asserted that UCL could choose to spend on pensions rather than other commitments such as investing in the estate or producing an annual surplus. The Provost noted that increasing employer contributions would be a long term commitment and significantly affect research and teaching facilities.

OTHER MATTERS FOR APPROVAL OR INFORMATION
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8. Library Committee Annual Report 2016-17

**13. Ch
Chairs and Readerships)**
[Paper 3-31, 2017-18]

- 13.1 **Received** - a note of action taken by the Chair on behalf of Academic Board since the last report.

14. Any Other Business

- 14.1 A member expressed their concern that the matter of the London Conference on Intelligence had not been discussed at the meeting. It was clarified that the matter ed to meet with the individual to discuss the matter further.

15. Dates of next meeting:

- 15.1 Wednesday 2 May 2018, 2.05pm, Christopher Ingold Building, XLG2 Auditorium