



FINANCE COMMITTEE

Thursday 26 March 2015

MINUTES

PRESENT:

Mr Simon Melliss (*Chair*)

Professor Michael Arthur
(*President and Provost*)
Mr Ven Balakrishnan
Dr Ben Booth
Dr Liam Graham
Dame DeAnne Julius

Mr John Morgan
Professor Alan Smith
Mr Richard Smothers
Professor Alan Thompson
Ms Sarah Whitney

In attendance: Ms Nicola Arnold (Director, Financial Control and Analysis); Professor Anthony Finkelstein (Dean of the Faculty of Engineering Sciences - for Minute 17); Mr Andrew Grainger (Director of UCL Estates); Mr Phil Harding (Director of Finance and Business Affairs); Ms Valerie Hogg (Director, Financial Planning and Strategy); Mr Omar Khan (Student Observer); Mr Rex Knight (Vice-Provost (Operations)); Ms Jennie Moule (Director of Strategy and Operations, DARO - for Minute 12); and Dr Marguerite Nolan (Secretary to Finance Committee).

Apologies for absence were received from Dr Stephanie Bird; Professor Sue Hamilton; and Dr Gill Samuels.

Preliminary Formal Business

1. DECLARATION OF INTERESTS

- 1.1 **Noted:** Dr Ben Booth advised that his daughter had applied to study for a degree in Philosophy at UCL starting in the 2015-16 academic year.

2. MINUTES OF THE PREVIOUS MEETING

- 2.1 **Approved:** The Minutes of the previous meeting of the Finance Committee held on 27 January 2015 were approved and signed by the Chair.

3. MATTERS ARISING FROM THE MINUTES

FC 4-34 (14-15)

- 3.1 **Received:** The report on Matters Arising from the last meeting at FC 4-34 (14-15).
- 3.2 Minute 33.3 – It was noted that UCL was working towards achieving the original budget

Matters for approval or information

- 11.2 It was agreed to circulate UCL's Student Accommodation Strategy review to members of the Finance Committee.

12. UCL DEVELOPMENT & ALUMNI RELATIONS OFFICE (DARO) UPDATE FC 4-45 (14-15)

- 12.1 **Received:** The Committee received and noted the Fundraising report at FC 4-45 (14-15).
- 12.2 The Director of Strategy and Operations, UCL Development and Alumni Relations Office (DARO) provided feedback on the progress of fundraising and supporter engagement activity and the UCL fundraising campaign.

13. MINUTES OF THE INVESTMENTS COMMITTEE MEETINGS HELD ON 20/11/14 AND 27/1/15 FC 4-46 (14-15)

- 13.1 **Received:** The Minutes of the Investments Committee meetings held on 20 November 2014 and 27 January 2015.

14. DATE OF NEXT MEETING

- 14.1 **Noted:** That the next meeting of the Finance Committee would be held on Thursday 2 July 2015 at 10:30 a.m.

15. ANY OTHER BUSINESS

- 15.1 There was no other business discussed.

Dr Marguerite Nolan
Secretary to Finance Committee
March 2015