

PUBLIC

BOARD OF DIRECTORS MEETING MINUTES

HELD ON:	25 October 2024
TIME:	2.44pm to 3.30pm AEST
LOCATION:	Cullen Room or Online via Zoom

BOARD OF DIRECTORS

Bryson Constable (BC)	President, Chair – joined in person
Benjamin (Ben) Hines (BH)	Vice President – joined online (departed with apology at 2:11pm)
James Dwyer (JD)	Honorary Treasurer – joined in person
Julia Lim (JL)	Honorary Secretary – joined in person
Grace Porter (GP)	Director – joined in person
Grace Wallman (GW)	Director – joined in person
Sargun Saluja (SS)	Director – joined in person
Ethan Floyd (EF)	Director – absent
Georgia Zhang (GZ)	Director – apology
Phan Vu (PV)	Director – joined in person
Shirley Zhang (SZ)	Director – joined in person
David Wright (DW)	Senate-Appointed Director – joined in person
Tiffany Donnelly (TD)	Senate-Appointed Director – joined in person

USU STAFF

Michael Bromley (MB)	CEO – joined in person
Jane Coles (JC)	Director of Marketing, Membership and Communications – joined in person
Jess Reed (JR)	COO – joined in person
Michelle Tonge (MT)	CFO and Director of Corporate Services – joined in person
Sam Trodden (ST)	Director of Student Experience – joined in person
Geraldine Roffe (GR)	Asst. Board Secretary/Governance Coordinator – joined in person

11.0 OUT OF CAMERA: MEETING ADMINISTRATION

Honi Soit editor joined the meeting at 2.44pm.

11.1 Public Draft Minutes of the Ordinary Board Meeting held 27 September 2024

RESOLUTION		RB#45/24
It was RESOLVED that the Board accept the Public Minutes of the Ordinary Board Meeting held 27 September 2024.		
Proposed: BC	Seconded: SS	Carried

There were no edits to the Draft Public Minutes and BC thanked secretariat for high level minutes.

11.2 Review Public Action Items from Out of Camera Session Public – 27 September 2024

GP exited room 2.45pm.

Action Item we can now close. The Chair thanked JD on this we should be able to get this done by the end of the year.

12.0 Out of Camera Motions and Papers**12.1 Finance Report**

MT took the finance report as read and advised the overall deficit was in line with forecast. Predicting surplus for the year. MT pointed out we addressed A-E around additional detail spend for 2025. F-H are KODA reports and if there are any questions please advise so they can go back to investment manager.

The Chair thanked MT and the finance team for all their work on this. One hundred and fifty seven thousand dollars (\$157,000) deficit sets USU up for a good position.

There were no questions on either the September numbers or the KODA investment report, the Chair moved that the Board notes the September 2024 results

RESOLUTION		RB#45/24
It was RESOLVED that the Board note and accept the Finance Report.		
Proposed: JD	Seconded: DW	Carried

12.2 Risk Register and Dashboard

MB advised there is nothing really to review. If there are any questions on risk register we can field them. There were no questions.

13.0 EXECUTIVE REPORTS**13.1 Honorary Secretary Report**

JL advised she would take this report as read. Highlighting the Clubs & Societies Committee who have had additional administration with the student conference one of the items they are working towards. JL added Clubs & Societies are working hard for members. Last night had Clubs & Societies Awards to celebrate.

On 31 October 2024, there will be Verge party for the USU Creative Awards.

In the Debates Committee space, there will be exciting new appointments and looking forward to seeing the work in this space.

Student Safety Conference making strong progress and looking to send out invitations soon.

GP entered the room at 2.49pm.

The Chair asked if there were any further questions, he would move to note this report.

RESOLUTION		RB#46/24
It was RESOLVED that the Board note and accept the Honorary Secretary Report.		
Proposed: JD	Seconded: SS	Carried

13.2 Honorary Treasurer Report

JD took this report as read and advised there were some key callouts. Namely the Finance Committee discussed SSAF and 2025 budget. Also had investment review working party where there were great discussions. SS brought up sustainability of our investment requirements and all directors are invited to attend. BC – there is an interesting callout on the investment review committee regarding the viability of sustainability.

There were no further questions.

RESOLUTION		RB#47/24
It was RESOLVED that the Board note and accept the Honorary Treasurer Report.		
Proposed: JL	Seconded: SS	Carried

13.3 Vice President Report

JL spoke on behalf of BH who left meeting at 2.44pm and took his report as read and spoke to the Incorporation item and next steps, wanting to continue with the strong commitment to student leadership. Final results of consultation survey will be presented to Board soon.

OGC are yet to provide comments on Constitutional items.

The Chair thanked JL on behalf of BH and advised we are on track with the timeline we presented in July on the incorporation item. Consultant to be appointed soon.

There were no questions and this report was moved.

RESOLUTION		RB#48/24
It was RESOLVED that the Board note and accept the Vice President Report.		
Proposed: SS	Seconded: SZ	Carried

13.4 President Report

President to hand over Chair of meeting to JL.

RESOLUTION		RB#49/24
It was RESOLVED that the President hand over the chair of the meeting to the Honorary Secretary (on behalf of the Vice President), so President can present his report.		
Proposed: BC	Seconded: GW	Carried

JL as Chair then asked BC to present his President report

BC advised it has been a huge month with all the projects and activities around the month.

Specific callouts. Huge month with project and events. ST's team have been in overdrive. BC thanked GW for her role in the recent event. Clubs awards was tricky to judge, as they are the backbone of the USU.

SSAF process where we achieved funding for every single projects, thanked HODs, particularly JR for all the work put into the application process.

BC and JD met with Laura Albanese from the university promotions team, as part of securing new revenue streams, what can USU better engage alumni for particular projects. This was a positive meeting, and Laura has asked for a two (2) pager which Laura is confident USU can get some help from the university. University has DGR status, and they should be able to forward that money to USU and we can use resources from the university to assist with this item. Based on this, BC is asking for board's approval in principle support for the President and Honorary Treasurer, in conjunction with the Honorary Secretary, to produce a report on behalf of the USU to engage the university in creating a DGR account and strategy for the USU.

RESOLUTION		RB#50/24
It was RESOLVED that the Board note and accept the President Report.		
Proposed: JL	Seconded: SS	Carried

RESOLUTION		RB#51/24
It was RESOLVED that the Board approve in principle support for the President and Honorary Treasurer, in conjunction with the Honorary Secretary, to produce a report on behalf of the USU to engage the university in creating a DGR account and strategy for the USU.		
Proposed: JL	Seconded: SS	Carried

14.0 Verbal Portfolio Reports

Noting we are missing one of our portfolio holders and asked if there were portfolio updates from the directors who were present. SS provided an update on the ESG meeting with BC and JC directly after this meeting. The Chair thanked SS for leading this project.

There were no other portfolio updates.

15.0 Other Business

There was no other business.

16.0 OPEN QUESTION TIME

Honi Soit had two (2) questions to ask.

1. Why was there a deficit this month, even though it was expected.

MT advised it can depend on the ebbs and flows on revenue and expenditure for the month. We always look at the quarter and the full year numbers which provide us with definitive numbers instead. We will have a surplus for the full year.

The Chair advised the deficit is not material when looking at the full year reporting.

MT – we have a reasonable amount of fixed costs over the year. With JD adding that USU have a lot of construction blocking access to some of our spaces.

2. For the Glitter Gala, why was there quite a low attendance rate?

The Chair replied that the Board have been looking at attendance numbers over all events for the year. Part of the holistic strategy we are engaging with is the student experience and how do we reorientate and look at improving those numbers.

Honi Soit then enquired, was there any progress on any movement on divestment project during the month.

BC advised there have been submissions and BC is not part of those meetings and this is ongoing but is speaking on behalf of the Chair, as does not have the context around discussion in those meetings.

There were no other questions from Honi Soit.

There being no further business, the Chair thanked everyone for their time and for attending the meeting today.

18.0 FEEDBACK FORM

The Chair advised there is a feedback form in Our Cat Herder (OCH) on how Board Meetings and the current President are performing the feedback link which can be anonymously. BC always keen for feedback.

19.0 NEXT MEETING AND CLOSE

The next USU Board meeting will be held Friday 29 November 2024 between 1-3.30pm AEDT.

There being no further business, the meeting closed at 3.03pm.