

## **UoE Accommodation Limited**

Minute of a Meeting of the Board of Directors  
4.00pm Monday 14<sup>th</sup> March 2016  
Room G5, 9-16 Chambers Street, Edinburgh EH1 1HT

Present: Mr P.McNaull (Chair), Mr R.Kington, Dr B.Nelson, Mr G.Jebb, Mr D.C.I. Montgomery (Company Secretary)

In attendance: Ms C.Barnish.

### **1. New Directors**

PGM welcomed GJ and DBN to their first Board meeting following their appointment as directors.

### **2. Apologies**

None.

### **3. Minutes of the Meeting held on 12<sup>th</sup> August 2015**

Approved.

### **4. Matters Arising**

RK and CB to prepare a brief summary of the Business Continuity Plan for Accommodation Services / UoEAL, for the next Board meeting.

**Action: RK & CB**

### **5. Progress Report / Management Accounts**

Commentary and report presented by CB for the period to 31<sup>st</sup> January 2016. Noted that turnover for the year was forecast at £16m (budget £15.9m), and that profit would be £3.1m (budget £2.7m).

There followed a brief discussion in relation to the two parts of the Accommodation Services function – student business within the University, and non-student activity handled through the Company. CB drew attention to the briefing notes she had prepared and previously circulated.

RK drew attention to the existence of the Arcadia division within the Company, responsible for managing the Day Nursery at Kings Buildings. PGM suggested that Arcadia might be a good example to use for a Post-Implementation Review, for onward reporting to the University's Audit Committee.

**Action: RK**

**6. Risk Register**

The Board reviewed the latest iteration, dating from August 2015.

Noted that a minor fraud involving fuel cards had been investigated and satisfactorily closed out.

Noted that an improved format was desirable – one that would bring out risks pre-mitigation, and the resulting assessment with mitigation measures in place. It was likely that a lead could be taken shortly from the University’s Risk Committee.

**7. Any Other Business**

RK noted two refurbishment projects:

- Masson House east wing is currently being refurbished and the figures provided were to bring the (new) board members up to date with the figures that underpinned the decision to make the investment currently underway.
- Kenneth Mackenzie refurbishment intended for January 2017 will be presented to Estates Committee in May for sign off.

RK also noted that the Company needed to respond to a request from the College of Medicine and Vet Medicine to establish a Day Nursery at the Bush Estate. A report was expected to be made to the Estates Committee in May 2016. PGM asked DM to raise tax questions with Finance colleagues.

**Action: DM**

**8. Date of Next Meeting**

Meetings to be held at approximately three-monthly intervals. A date in mid-June would be sought, with dates one year ahead to be diarised.

**Action: DM**

Signed: .....

Date: .....