

Doc No Corp 03/16-1

Agenda item 3i

SPECIAL CORPORATION

DATE: THURSDAY 11 FEBRUARY 2016

PLACE: BURFORD BRIDGE, DORKING

TIME: 5.00pm.

PRESENT: Godfrey Allen (Chair), Sue Rimmer (Principal), Daud Ilyas, Cllr Brenda Fraser, Michael Helene, Katie Driver, Kazi Hossain, Yvette Stanley, Karen Fullman, Cllr Jim Maddan, Jonathan Hick, Cllr Stuart Thom.

IN ATTENDANCE Chris Wright (VP Planning & Resources)
Ralph Moran (Director of Finance)
Jason Pemberton-Billing (VP Curriculum & Quality)
Bev Giarraputo (VP Curriculum and Learner Services)
Sarah Horrell (VP Employer & Community Engagement)

Natalie Watt (Clerk to the Corporation)

1. **Apologies for Absence**
Andrew Brown, Lucy Ashman.
2. **Declarations of Interest**
None
3. **i) Minutes of the meeting held on 9 December 2015** - the minutes were approved and signed by the Chair.
ii) Confidential Minutes of the meeting held on 9 December 2015 – The minutes were received and approved as a true and fair reflection of the meeting and were signed by the Chair of the Corporation.
4. **Matters Arising**
 - It was agreed that matters arising from the above meetings would be carried forward to the normal termly meeting to be held on Wednesday 23 March 2016. Noted.
5. **Chairs Action**
The Following contracts were signed by the Chair on behalf of the

Clerk

Corporation:

- S106 Deed of Variation signed 21/01/16 – RATIFIED
- Warranty T Posen Engineering signed 21/01/16 - RATIFIED
- Warranty Hambledon Partnership signed 21/01/16 - RATIFIED
- Warranty Green Piling Ltd signed 21/01/16 - RATIFIED
- Warranty Morecroft Electrical signed 21/01/16 - RATIFIED
- Overdraft agreement Barclays signed 03/02/16 (see item 8) – RATIFIED by Committee referred to the Corporation for approval.
Noted

6. Constitution & Membership – Presented by the Clerk to the Corporation.

Items discussed:

- The Clerks summarised the report and Members discussed the additional work pressures on Governors during the merger process.
- The Clerk confirmed that the proposal had been considered at the Search & Governance Committee and key Governors who would be impacted by the decision had been contacted and consulted.
- Members **APPROVED** the clarification to the Instrument and Articles for immediate adoption. Clerk
- Members discussed the range of skills held by the current Corporation and **APPROVED** the change in the standing orders. Clerk
- The Clerk confirmed that the changes and exceptions were in relation to 3 Governors. Cllr Maddan, Lucy Ashman and Kazi Hossain who were all due to complete their term of office.
- Due to the moratorium in place because of the merger the Search and Governance Committee wished to recommend interim arrangements until the Heads of Terms had been finalised to enable the Corporation to meet its responsibilities during this exceptional period. Noted and Agreed.
- Members **APPROVED** an appointment extension to July 2016 be made in relation to the following Members. Lucy Ashman, Kazi Hossain and Cllr Jim Maddan.
- The Clerk confirmed that re-appointments would be considered in full at the next Search and Governance meeting when it was expected that the Heads of Terms for the merger would also be in place.

Report RECEIVED and recommendations APPROVED.

7. E-Governance – Presented by the Clerk to the Corporation

Items discussed:

- The Clerk presented the report. Members discussed the proposal.
- The Clerk confirmed that the individual needs of each Governor would be addressed.
- Members noted the costs of the current process. The Clerk confirmed that the Senior Leadership Team would be sent the same email access as appropriate. Clerk

Report received and recommendation APPROVED.

8. Capital Project Update – Presented by Fusion Consultants

Items discussed:

- Members were provided with an oral update on recent negotiations and challenges connected to the sale of the Tower Block.
- Members were informed that the Corporation was on stand-by for receipt of documents.
- The Chair and Principal confirmed that they had been assured that exchange and completion was imminent.
- The Clerk confirmed that Members would be advised when the completion had occurred and the monies deposited.
- It was agreed to delegate authority to the Principal and Chair of the Corporation to take action under seal to complete the sale on behalf of the College as and when needed.

Update received, APPROVAL delegated.

9. Management Accounts – Presented by the Director of Finance

Items discussed:

- Members received the P5 management accounts.
- Discussion followed on the year end position forecast and the actions currently being taken to improve the forecast.
- Members noted that an additional meeting of the Finance and Resources Committee had taken place the week before and they were referred to the minutes for information on the detailed discussions that had taken place. Noted.
- Members were advised of the Chair's action that was requested and taken relating to the extension of the overdraft facility. Members noted that the situation was being managed on a daily basis by the Director of Finance.
- At the meeting the Director of Finance confirmed that the commercial terms as well as standard terms for a sterling overdraft facility (and the Facility Agreement) from Barclays Bank PLC to South Thames College setting out the terms and conditions upon which the Bank has made a sterling overdraft facility (the Facility) to South Thames College had been considered and were available to Members at the meeting.

The Corporation RESOLVED

- That the borrowing of the Facility by the Borrower (subject to any limits contained in the Facility Agreement) on the terms and conditions set out in the Facility Agreement is in the interests of and for the benefit of the Borrower and is most likely to promote the success of the Borrower for the benefit of the members as a whole and that entry into the Facility on such terms and conditions be and are approved, ratified and accepted.
- That the signature of the Facility Agreement by Sue Rimmer Principal and Chief Executive, and Godfrey Allen, Chair of the Corporation, the Borrower to indicate acceptance of the terms and conditions be approved, ratified and accepted.
- That the Bank is authorised to act in all matters concerning the

Facility upon instruction from the Borrower signed in accordance with the Bank's mandate for any of the accounts of the Borrower held with the Bank current from time to time or, where permitted, by telephone from any person specifically authorised to give such instructions.

The Corporation RATIFIED the Chairs action taken on their behalf, the RESOLUTION detailed above relating to the overdraft and the Management Accounts were RECEIVED.

10. i) **Joint Steering Group** – Minutes of the meeting held on 26th January 2016. – **RECEIVED.**
ii) **Search & Governance Committee** – Minutes of the meeting held on 4th February 2016 – **RECEIVED.**
iii) **Finance & Resources Committee** – Minutes of the meeting held on 4th February 2016 – **RECEIVED.**
11. **Any Other Business**
- **UKBA** – The Principal informed Members that the UKBA had confirmed that they would be revoking the College licence. However, the College had received confirmation that all existing students would be able to complete their courses. It was noted that in some instances these were running to January 2017.
 - **157 Membership** – The Principal provided a brief overview of the 157 group and confirmed that the College was being considered for Membership. It was noted that this would cost approximately £15k and that the group met termly. The Corporation endorsed the Membership of the 157 Group for the College. Noted
12. **Date of the next meeting**
- **Termly Corporation** - Meeting on **Wednesday 23 March 2016 at 5pm** at the Wandsworth Campus.
 - **Special Corporation** - Members are advised that the Clerk to the Corporation would be seeking a date for a Special Corporation meeting in early March – date to be advised. Noted.

Clerk

Signed By: _____

Date: _____