



**Open Minutes of the Meeting
of the Finance, Business and Developments Committee
held on 28th February 2013 at 8am
in Room 814 at Birmingham Metropolitan College (MB Campus)**

Present:	Apologies:
Steve Brittan (Chairman) (SB)	Sue Nixon
Christine Braddock (Principal)	Louise Teboul
Vij Randeniya (VR)	
Clive Stone (CS)	
In Attendance:	
Catherine Bennett (Clerk to the Corporation) (Clerk)	
Clive Hill (Executive Director of Support Services) (CH)	
Julie Nugent (Executive Director of Organisation and Strategic Development) (JN)	
Bob Pattni (Executive Director Finance and Resources) (BP)	

Declarations of Interest

There were none save for those already declared in the Register of Interests.

Item 1 – Minutes of the Meeting held on 15th November 2012

- 1.1 The Chairman led the Committee through the open and confidential minutes. The Principal confirmed that the tree had been planted in memory of the late Manohar Minhas. The Principal reported that she had discussed some form of memorial with David Grove’s family. The Clerk agreed to amend the minutes.
- 1.2 Subject to the above amendment, it was agreed that the minutes were a true and accurate record of the meeting.

Matters Arising

BP reported that the Treasury Management Policy was on today’s agenda and that in terms of the College’s investment options, discussion with the College’s banks were ongoing.

It was agreed that a Programme of KIT sessions would be put together during the Summer term.

Additional confidential items discussed under matters arising have been recorded as a separate confidential minute.

Item 2 – Confidential Item

This item has been recorded as a separate confidential minute.

Item 3 - Update on Uptake of Student Numbers across Campuses as a Result of Learner Incentives

- 3.1 JN presented this item and led the Committee through the report which set out detail on 16 – 18 learner update across each campus, retention, the types of learner incentives issued and cost benefit.
- 3.2 The Committee discussed the content of the report in detail, specifically focussing on what the College's competitors are doing and whether the right incentives are being provided.
- 3.3 Following detailed discussions, the Committee approved and agreed to recommend to the Corporation the following:

APPROVED:

- (i) the offer of learner incentives be reviewed for 2013/14 and the College to consider further how it can target those incentives that make a difference for its students.

The remaining two approvals have been recorded under a separate confidential minute.

Item 4 – Tuition Fees Policy

- 4.1 BP presented this item and led the Committee through the Tuition Fees Policy 2013/14. He reported that the policy had been revised and discussed by the Executive Team and that it reflects SFA funding expected for 2013/14 but no significant changes had been made.
- 4.2 The Committee discussed the policy in detail in particular in relation to competitors, refund policy, and current developments. VR requested that in future, the actual changes be outlined to the Committee even if minor which was agreed.

Action:

Actual changes to policies to be highlighted – BP and Clerk.

APPROVED:

Following a detailed discussion, the Committee approved the Tuition Fees Policy 2013/14 and agreed to recommend it to the Corporation.

Item 5 – Treasury Management Policy

- 5.1 BP also presented the Treasury Management Policy to the Committee and reported that it had been revised to reflect organisational, economic and legal changes as appropriate. He added that the policy applies to the BMET group which also included Harborne Academy and the purpose of the review was to formalise the management of the cash reserves of Harborne Academy.
- 5.2 The Committee discussed the policy in detail. The same comment was made in terms of the actual changes being highlighted for Corporation Members going forward which was agreed.

Action:

Actual changes to policies to be highlighted – BP and Clerk.

APPROVED:

Following a detailed discussion, the Committee approved the Treasury Management Policy and agreed to recommend it to the Corporation.

Item 6 – Partnership Agreements

6.1 CH presented this item and reported to the Committee that there had not been any significant changes to partnership arrangements since the previous meeting and that the report was a repeat of the previous report and therefore provided for information.

The remainder of this item has been recorded under a separate confidential minute.

***Item 7 – Management Accounts to 31 January 2013**

7.1 BP led the Committee through the mid-year Management Accounts to 31 January 2013 which the Committee discussed in detail. Management responded to all questions raised.

7.2 The Committee concluded that they were a very pleasing set of accounts.

APPROVED:

The Committee approved the Management Accounts to 31 January 2013 and agreed to recommend them to the Corporation for final approval.

Item 8 – Confidential Item

This item has been recorded under a separate confidential minute.

Item 9 - Presentation on Funding Changes

9.1 BP and JN presented this item. It was reported to the Committee that there was additional work to be carried out on this as the allocations had not yet been provided from the SFA/EFA and that additional information may be available by the next Corporation meeting.

9.2 The Chairman thanked the Executive for the update.

Item 10 – Any Other Business

There was none.

Date of Next Meeting – 27th June 2013

Signed..........Date..........

Chairman of the Finance, Business and Developments Committee