

INFRASTRUCTURE AND FINANCE COMMITTEE

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| TIME /DATE / VENUE | 1030, Tuesday 14 January 2025 |
| PRESENT | David Madoc-Jones (Chair) Roger Burke-Hamilton Madeline Denmead Professor Graham Galbraith Stacey Parrinder-Johnson (via zoom from minute 47) Sukkanya Siva Christopher Williams |
| IN ATTENDANCE | Tahir Ahmed Director of Estates and Campus Services, minutes 51 to 53 Dr Adrian Hull, Staff Governor, minutes 48 and 51 to 55 Mike Johnson, Director of LIS, minute 49 and 50 Dr Rich Boakes, Staff Representative Kerry West, Head of Financial Planning and Analysis, minutes 46 to 48 Mary White, Chief Financial Officer |
| SECRETARIAT | Paul Mould Executive Director of Corporate Governance Helen Malbon, Senior Governance Officer Some items were taken out of the published order. An additional paper was tabled in support of the estate masterplan update. |

43 Welcome, apologies, and declarations of interest

- i. Apologies for absence were received from David Willan external governor and Marija Solic, UPSU Elected Officer.
- ii. The Chief Financial Officer reported that she had been appointed Director of UOP Subsidiaries Portsmouth Technology Ltd and Technology Enterprises Portsmouth Ltd and of UOP Spin out company Revona Bio Ltd. There were no other new declarations to declare.
- iii. The Clerk confirmed that the meeting was quorate and could proceed to business.

44 Minutes of the previous meeting

The minutes of the meeting held on 12 November 2024 were confirmed as an accurate record,

45 Matters actioned and matters arising

- i. Four items were noted

- a) Cyber security (Minute 29ii)
The Chair of Audit and Risk Committee had agreed that cyber security would be monitored via that Committee and their terms of reference updated accordingly. Any capital requirement requests within the standard approval threshold would continue to come to IFC
- b) Board of Governors 27 November 2024 (Minute 30, 31 and 37)
The Board approved the following:
 - i. Going concern
 - ii. Financial Statements 2023/2024
 - iii. Student Hub
- c) Financial Review 2023/2024 (Minute 32)
Committee received the workbook and commentary that would be provided to OfS in December, by email on 28 November 2024.
- d) Project tracker - confidential
- ii. Investment Strategy
The CFO thanked governors for their input to the first Investment sub group meeting on 11th December. The group had discussed the level of investments held by each party, the potential to hold investments to repay bullet payments on the Loans, reviewing minimum cash balance levels and the setting of cash generation targets for future investment. Work was underway to collect further information prior to their next meeting and the preparation of a draft investment strategy for consideration at a future IFC.
Action: Chief Financial Officer
- iii. The Estates masterplan dashboard, including disposals and total phase one budget allocation, would be discussed under agenda item 52.
- iv. No other matters arising were raised.

- 46 Strategic and Financial Planning – confidential**
- 47 Transparent approach to costing – confidential**
- 48 Chief Financial Officer Report – confidential**
- 49 Digital Plan – confidential**
- 50 Modern workplace – confidential**
- 51 Estates masterplan reports – confidential**
- 52 Eldon car park – confidential**

53 Civil Engineering Laboratories – confidential

54 Paper for note

- i. Vacancies would arise for a Deputy Chair of IFC and Staff Representative from 1 August 2025.
- ii. Revona update – confidential

55 Board effectiveness

At the recent Board away day to discuss board effectiveness, the issue of how Governors could be informed about current sector issues facing the executive was discussed. The Executive noted that members were very happy to meet with Committee and Board members for informal updates, if that would be helpful.

56 Date of next meeting

The next meeting would be at 1030 on 12 March 2025.

The programme for 2025/206 would be

17 September 2025 (short online meeting, items for any October Board items)
30 September 2025
6 November 2025
13 Jan 2026
11 March 2026
16 June 2026