

QUT STUDENT GUILD BOARD

PUBLIC BOARD MEETING MINUTES OF THE QUT GUILD STUDENT GUILD KG C201 AT 6:10PM ON THURSDAY 18 MAY 2023

MEMBERS

1	Oscar Davidson (Non-Executive Director, Chair)	Present (Online)
2	Jarrold Ward (Non-Executive Director, Deputy Chair)	Present
3	Olivia Brumm (Non-Executive Director)	Present
4	Juval Stephens (Non-Executive Director)	Present (Online)
5	Sarah Balmer (Non-Executive Director)	Present
6	David Taylor (Non-Executive Director)	Present
7	Paul Pavlic (Non-Executive Director)	Present (Online)
8	Aamna Asif (Executive Director, President)	Present
9	Cassandra Marshall (Executive Director, GM)	Present

AGENDA

1		Opening
	a	Meeting Start
	b	Acknowledgement of Country
	c	Attendance, Leaves of Absences & Apologies
	d	Outstanding Action Points
2		Matters for Discussion
	a	Formal Introduction of President
	b	Financial Systems Overhaul
	c	Finance Report
	d	GM Report
3		Matters for Noting or Approval
	a	Regulation Amendments (Board Charter & Committees)
	b	Audit & Risk Committee – Terms of Reference
	c	Remuneration Committee – Terms of Reference
	d	Remuneration Policy
	e	Student Representative Council
	f	Board Subcommittees
	g	Board Committees
4		Matters without Notice
	a	In-Camera Session
5		Closing
	a	Next Meeting
	b	Meeting Close

MEETING MINUTES

1		Opening
	a	Meeting Start The meeting was opened at 6:10pm with Jarrod Ward as Chair.


	b	Acknowledgement of Country
	c	Attendance, Leaves of Absences & Apologies Full attendance Paul Pavlic provided an apology during Item 2d at 7:45pm and did not return.
	d	Outstanding Action Points No outstanding matters were raised.
2		Matters for Discussion
	a	Formal Introduction of President Aamna Asif was introduced as a new member of the Board as she was voted in as the President of the SRC at the last Council meeting on 27 April 2023. She briefly introduced herself to the Board, confirming that the university register had been informed of her appointment and that she had received a Board induction on 17 May 2023.
	b	Financial Systems Update The Board noted the progress of the financial systems update presented by the Finance Manager (Shayrn Bee). <ul style="list-style-type: none"> • System Changes <ul style="list-style-type: none"> • The ongoing transition and overhaul of financial systems are nearing completion, with an expected rollout of 01 July 2023. This includes new accounting software (Xero), revised tracking codes to establish three distinct business units (student services, commercial services & investments) and improved reporting mechanisms. The current hurdle the finance team is working through to the integration of existing payroll software (Tanda). • Annual Budget Changes <ul style="list-style-type: none"> • The cumulation of the changes will allow the Annual Budget to be shifted to the financial year as the implementation of business units alleviates all previously discussed concerns relating to the external audit and SSAF. • The Board requested the Finance Subcommittee provide the updated Annual Budget by 31 August 2023 for FY24 using the first six months already approved by the Board earlier in 2023. • Audit Changes <ul style="list-style-type: none"> • The Finance Manager will begin investigating a long-term solution for a new external auditor due to time constraints for approval by the Board. The Board acknowledged it is likely in the organisation's interests to remain under their current external auditor until a full financial year had been completed under the new system. This will result in a missed deadline for the FY23 external audit will be presented in time for the AGM in November; however, the ACNC deadline on 31 January 2024 may still be achieved. • The Board requested that potential delays be flagged with QUT at the next joint meeting.
	c	Finance Report The Board noted the Finance Reports for March & April, which were taken as read. Additional updates were presented by the Finance Manager (Shayrn Bee). <ul style="list-style-type: none"> • Financial Performance <ul style="list-style-type: none"> • The budgeted loss for April was -\$35,536 against the actual result of a \$2,269 profit resulting in a \$37,806 variance. This brings the predicted annual loss in 2023 to -\$130,508. • The Board requested additional metrics to measure the financial performance of the commercial services business unit whilst new Board financial reporting mechanisms are still being worked on for FY24. • Cashflow

	<ul style="list-style-type: none"> The Board approved an interim cashflow solution to withdraw \$100k in funds from the investment portfolio on 01 June 2023 & 01 July 2023 on the condition that it would be returned by 31 July 2023. <p>Foodbank</p> <ul style="list-style-type: none"> It was raised that the cost-of-living crisis has caused an unprecedented demand for our foodbank services with frequent closures to maintain its allocation within the Annual Budget. The Board requested to be provided with a proposal to address the supply issues: <ul style="list-style-type: none"> Present required changes to the Annual Budget to meet the demand for consideration. Investigate any potential inefficiencies from duplication of services supplied by QUT in the interests of students suffering financial hardship. Request additional funding from the university in support of the Board issuing additional funding.
d	<p>GM Report</p> <p>The Board noted the GM Report for May, which was taken as read. Additional updates were presented by the General Manager (Cassandra Marshall).</p> <p>Clubs and Societies Subcommittee:</p> <ul style="list-style-type: none"> It was discussed the Clubs & Socs Subcommittee would benefit from more involvement from other areas of the organisation, such as finance & marketing. In particular, additional information is required to align cash flow with projections. The Board resolved that the Finance Manager will be invited as a non-voting guest to each Clubs & Socs Subcommittee. The Board requested the GM & President to monitor the situation and propose any further changes as necessary. <p>Returning Officer</p> <ul style="list-style-type: none"> Quotes for a returning officer are currently being prepared for approval by the Board. A returning officer is expected to be appointed earlier than usual as part of a strategy to improve election engagement. The Board requested an update on all recommendations the previous returning officer issued after the 2022 election. <p>External Feedback Systems</p> <ul style="list-style-type: none"> The GPS has implemented an external feedback system. There were issues with the system design being anonymous that were subsequently addressed. The Board noted the removal of anonymity and agreed it is the best course of action due to the politically charged nature of the organisation. <p>Student Media Relations</p> <ul style="list-style-type: none"> It was raised that members of the Executive team felt that there was a perceived bias in the current reporting by Glass. The Board resolved for no further action except for relationship building between the Glass Editors & Executives. Anything beyond this would be deemed inappropriate, as Glass operates as an accountability measure and should be given the freedom to do so. <p>Townhall</p> <ul style="list-style-type: none"> The Board noted the differences in opinions regarding the initial internal town hall meeting. The General Manager thought it benefited relations, while President felt the SRC didn't find it valuable. The General Manager and President agreed to continue working on solutions to rebuild culture.
3	Matters for Noting or Approval
a	Regulation Amendments (Board Charter & Committees)

	<p>The Board requested comment from the SRC on 'Regulation Amendments – Part 1 – Board Charter'. The Board approved 'Regulation Amendment – Part 2 – Committees'.</p>
b	<p>Audit & Risk Committee – Terms of Reference The Board approved the 'Terms of Reference – Audit & Risk (AR) [1]'. This change triggered an expression of interest amongst non-executive directors to fulfil the revised Audit & Risk Committee. The Board elected the following members to the Audit & Risk Committee:</p> <ul style="list-style-type: none"> • Jarrod Ward • David Taylor • Paul Pavlic <p>The Board resolved that a non-voting guest from the SRC will also be invited to each Audit & Risk Committee meeting.</p>
c	<p>Remuneration Committee – Terms of Reference The Board approved the 'Terms of Reference – Remuneration Committee (RM) [4]' revised by the Remuneration Committee.</p>
d	<p>Remuneration Policy The Board approved the 'Remuneration Policy [1]' introduced by the Remuneration Committee.</p>
e	<p>Student Representative Council The Board noted the following SRC & Executive meeting minutes, which were taken as read:</p> <ul style="list-style-type: none"> • Student Representative Council (April) <p>The Board requested all outstanding SRC & Executive meeting minutes to be delivered to the Board for noting:</p> <ul style="list-style-type: none"> • Student Representative Council (March) • Executive Committee (March) • Executive Committee (April) <p>The Board requested all outstanding SRC & Executive terms of reference to be delivered to the Board for approval:</p> <ul style="list-style-type: none"> • Executive Committee
f	<p>Board Subcommittees The Board noted the following Subcommittee meeting minutes, which were taken as read:</p> <ul style="list-style-type: none"> • Finance Subcommittee (April) • Finance Subcommittee (May) • SSAF Subcommittee (April) • SSAF Subcommittee (May) • Audit & Risk Subcommittee (April) • Audit & Risk Subcommittee (May) • Clubs & Societies Subcommittee (April) <p>The Board requested all outstanding Subcommittee meeting minutes to be delivered to the Board for noting:</p> <ul style="list-style-type: none"> • Education Subcommittee (April) • Education Subcommittee (May) <p>The Board requested all outstanding Subcommittee terms of reference to be delivered to the Board for approval:</p> <ul style="list-style-type: none"> • Finance Subcommittee • SSAF Subcommittee • Clubs & Societies Subcommittee
g	<p>Board Committees</p>

		The Board noted the following Committee meeting minutes, which were taken as read: <ul style="list-style-type: none"> • Remuneration Committee (#003) • Remuneration Committee (#004)
4		Matters without Notice
	a	In-camera Session The Board passed a motion to enter an in-camera session at 08:10pm. The Board noted one item in-camera relating to a confidential personnel matter. The Board passed a motion to exit an in-camera session at 08.40pm.
5		Closing
	a	Next Meeting Meetings are scheduled every third week of each month, with the next Board meeting on 14 June 2023.
	b	Meeting Close The meeting was closed at 8:40pm

SIGN-OFF

Signed by the Chair on behalf of the Board of Directors	
Board Chairperson (Jarrod Ward)	
Dated (DD/MM/YY)	23/05/23