



PUBLIC

BOARD OF DIRECTORS – MEETING MINUTES

Date: 22 February 2024

Time: 6:02pm-8:35pm

Location: QUT Kelvin Grove – C-201

DIRECTORS

Olivia Brumm	Non-Executive Director (Chair)
Jarrold Ward	Non-Executive Director (Deputy Chair)
Susie Lee	Non-Executive Director
Andrew Nguyen	Non-Executive Director
Zephaniah Behan-Howell	Non-Executive Director
David Taylor	Non-Executive Director
Carla Tromans	Non-Executive Director
Aaron Bui	Executive Director (President)
Cassandra Marshall	Executive Director (General Manager)

GUESTS

Karen Sit	HLB Mann Judd
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AGENDA

1A Meeting Opening
1B Acknowledgement of Country
1C Attendance, Apologies, Leaves of Absences
1D Conflicts of Interests
1E Board Work Plan
1F Board Meeting Minutes
2A In-Camera Session
2B In-Camera Session
3A Strategy Workshop Planning
4A President Report
4B GM Report
4C Committee/Subcommittee Report
5A Terms of Reference Review – Education and Clubs & Societies
6A Finance Report
7A FY22/23 Audited Financial Statements
7B Audit & Risk Report
8A Question Time
8B Next Meeting
8C Meeting Closure



1 OPENING PROCEDURE

1A Meeting Opening

The meeting was opened at 6:02pm.

1B Acknowledgement of Country

The Chair made an Acknowledge of Country.

1C Attendance, Apologies, Leaves of Absences

The Board noted attendance at the meeting and welcomed the addition of two new directors – Susie Lee & Carla Tromans.

1D Conflicts of Interests

The Board noted the conflict-of-interest register, and no additional conflicts were declared.

1E Board Work Plan

The Board noted the amendments to the *Board Work Plan* for 2024.

1F Board Meeting Minutes

The Board noted the minutes from the previous meeting.

2 CONFIDENTIAL MATTERS

The Board entered an in-camera session to discuss confidential matters.

3 STRATEGY

3A Strategy Workshop Planning

The Board advised on the *Project Scope Statement* outlining the objectives and deliverables for upcoming strategic workshops, which was prepared following the Board's decision to shift its focus to a five-year strategic planning horizon at its last meeting. This scope, along with the previous strategic plans and reports, will be utilised by an external strategic facilitator for strategic planning sessions. The Board has also opted to invite QUT to partake in the process as a major stakeholder of the Guild.

4 OPERATIONS

4A President Report

The Board noted the *President Report* detailing the endeavours of democratically elected student representatives of the Student Representative Council. This included progress reports of Executives on various projects and updates surrounding the current standing and relationship with QUT following a recent meeting with the University Registrar.

4B GM Report

The Board noted the *GM Report* detailing student service and social enterprise operations. This outlined the performance and metrics of various Guild initiatives and included news of a commercial decision made by QUT not to allow the Guild to tender as a service provider for the space currently used by the General Store & Post Office in favour of external providers. Management requested additional time to prepare a business case for alternative social enterprise ventures for decision by the Board.

4C Committee/Subcommittee Report

The Board noted the *Committee/Subcommittee Report* detailing the respective decisions by management in January.

5 GOVERNANCE

5A Terms of Reference Review – Education and Clubs & Societies Subcommittee

The Board approved the education section and deferred its decision on the clubs & societies section of the *Terms of Reference Review – Education and Clubs & Societies* detailing a revised governing framework for



each subcommittee. Notable changes included refined scopes and membership. The Board requested management make a subsequent submission for clubs & societies.

6 FINANCE

6A Finance Report

The Board noted the *Finance Report* outlining the financial performance and position of the Guild for the period ending 31 January 2024. Audit & Risk confirmed that an external chartered accountant from Mackay Goodwin Accounting & Tax has begun implementing the remaining planned financial procedure adjustments. Management confirmed it is on track for its initial submission of the *FY24/25 Annual Budget* for May 2024 in the *Board Work Plan*.

7 AUDIT & RISK

7A FY22/23 Audited Financial Statements

The Board noted the *FY22/23 Audited Financial Report* and *Closing Report* following a short presentation by Karen Sit (Audit Manager at HLB Mann Judd). Directors were reminded of their individual responsibilities to make independent assessments before signing off on the financial statements, associated reports, and declarations. The Board indicated its willingness to approve the *FY22/23 Audited Financial Report* and sign off on the directors' declaration subject to final due diligence checks that previously sought professional advice concerning the audit remains relevant.

7B Audit & Risk Report

The Board noted the *Audit & Risk Report* detailing decisions made by the Audit & Risk Committee at its last meeting. This included outcomes of post-audit interviews with management and the external auditors, endorsement of the *FY22/23 Audited Financial Report*, and the development of the *Project Scope Statement* for risk workshops. This scope, along with the risk framework instituted by the Audit & Risk Committee since it was transitioned to the Board in mid-2023, will be reviewed by an external risk specialist for upcoming risk workshops.

8 CLOSING PROCEDURE

8A Question Time

The Board held a brief question time to discuss learnings from the session and improvements that could be made to Board procedures.

8B Next Meeting

The Board noted the next meeting is scheduled for 27 March 2024.

8C Meeting Closure

The meeting was closed at 8:35pm.