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| **CONFIRMED MINUTES OF THE MEETING HELD ON 21 SEPTEMBER 2022** | | |
| PRESENT: | | |
| Penny Thompson CBE (Chair) | Andrea Walters | |
| Lord Kerslake |  | |
| IN ATTENDANCE: | | AGENDA ITEM |
| Michaela Boryslawskyj, University Secretary | | All except items 5 & 7 |
| Chris Husbands, Vice-Chancellor | | Items 7, 8 and 9 |
| Sally Jackson, Chief People Officer and PVC (Diversity and Inclusion) | | All except items 5 & 7 |
| Clair Marlow, Head of Legal Services and Deputy University Secretary | | All except items 5 & 7 |
| Sharon Taylor, Head of Resourcing and Reward | | Item 5 |
| Tracey Taylor, Minute Secretary | | All |
| APOLOGIES: | | |
| Meg Munn, Jo Allen |  | |

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| Minute Ref | Item of Business | Paper Ref |
| REM/2022-09-21/1 | DECLARATIONS OF INTEREST |  |
| 1.1 | There were no declarations of interest | |
| REM/2022-09-21/2 | CHAIR’S BUSINESS |  |
| 2.1 | Members **approved** the appointment of Meg Munn as Deputy Chair of the Committee, noting that her term of office as a Board member finished on 31 July 2023 and that further work on succession planning would be beneficial in advance of the 2023/34 academic year. | |
| REM/2022-09-21/3 | MINUTES OF THE PREVIOUS MEETING | REM/2022-09-21/P3 |
| 3.1 | The minutes of the meeting held on 30 June 2022, including the confidential minutes, were **approved** as a correct record. | |
| REM/2022-09-21/4 | MATTERS ARISING AND ACTION TRACKER | REM/2022-09-21/P4 |
| 4.1 | There were no matters arising not covered elsewhere on the agenda. | |
| 4.2 | The Chair noted that the Reward and Recognition briefing for the Finance and Employment Committee (FEC) and the senior staff succession planning item had been deferred. Members commented that it would be helpful to discuss a structured approach to succession planning at the February 2023 meeting. | |
| REM/2022-09-21/5 | COMPARATIVE SALARY DATA FOR UNIVERSITY EXECUTIVE BOARD (FORMERLY ULT) ROLES | REM/2022-09-21/P5 |
| 5.1 | The Head of Resourcing and Reward presented comprehensive benchmarking data for all University Executive Board (UEB) roles, including Board appointments, to support the fair and appropriate remuneration of these staff as recommended by the CUC HE Senior Staff Remuneration Code. It was noted that the data was benchmarked against post 1992 universities and all universities taking part in the UCEA senior staff remuneration survey 2021, as well as by region and by income. A confidential minute was recorded. | |
| 5.2 | Members considered each role individually, noting that the majority of posts were positioned well across all datasets with some exceptions which were discussed in further detail. | |
| 5.3 | A confidential minute was recorded. | |
| The University Secretary and the Chief People Officer, Pro Vice-Chancellor (Diversity & Inclusion) left the meeting. | | |
| 5.4 | A confidential minute was recorded. | |
| 5.5 | A confidential minute was recorded. | |
| 5.6 | A confidential minute was recorded. | |
| 5.7 | The Head of Resourcing and Reward suggested that it may be beneficial for the benchmarking analysis to be presented in July in future in advance of the September pay reviews. | |
| The University Secretary and the Chief People Officer, Pro Vice-Chancellor (Diversity & Inclusion) re-joined the meeting. | | |
| REM/2022-09-21/6 | VICE-CHANCELLORS OBJECTIVES AND PAY REVIEW | REM/2022-09-21/P6 |
| 6.1 | Members agreed that the VC had provided a robust and honest account of his performance which had captured progress well. The Committee debated whether further work to promote the University and improve its performance in targeted areas should be added as one of the outputs of the VC’s review.  Members confirmed their agreement with the Vice-Chancellor’s objectives for 2022/23, subject to the addition of a further objective around repositioning the University. | |
| 6.2 | The CPO/PVCDI reported on discussions with the Vice-Chancellor re coaching for UEB and noted that a meeting with the consultant was arranged for October, subject to discussions on budgets in view of competing priorities. | |
| The Vice-Chancellor joined the meeting. | | |
| REM/2022-09-21/7 | BOARD APPOINTMENT/UEB OBJECTIVES AND PAY REVIEW | REM/2022-09-21/P7 |
| 7.1 | The VC presented a summary of UEB performance priorities for 2022/23 (presented as a pledge card) which were shaped by the delivery of the single University Plan and work across the team to ensure clarity about shared institutional priorities, together with pay review recommendations.  Members were briefed on the new senior leadership structure with fortnightly formal UEB meetings supplemented by informal KIT meeting and away days.  Members noted that the single University Plan which was initially presented to the Board in July would be further explored at the October Strategy event.  The Committee reviewed the UEB shared priorities for 2022/23 and queried what measures were in place against these priorities. The VC confirmed that the priorities aligned with the Plan and the measures therein, but that the priorities themselves were more about how UEB would work collaboratively to deliver the Plan. It was suggested that time devoted to work effectively and team maintenance would be key to success.  The Committee suggested that openness should be one of the underlying principles of new collaborative working to encourage issues/challenges to be raised early on. The VC reported that time had been invested in external support to encourage the team to be open, collaborative and supportive, it was acknowledged there was still work to do, but that the introduction of new UEB members had supported improvements.  Members queried whether diversity should be included as a specific priority to which the VC responded that whilst not specified, diversity should be embedded within all individual priorities.  In response to a member’s question regarding measures of success, it was noted that this would be shaped into individual objectives/contribution during PDRs which would be completed by the end of September. | |
| REM/2022-09-21/8 | CHIEF FINANCE OFFICER (CFO) TERMS AND CONDITIONS | REM/2022-09-21/P8 |
| 8.1 | Members considered the terms and conditions of employment in relation to the role of Chief Finance Officer (CFO) which was currently out to recruitment (with the final selection event taking place over the 22and 23 September 2022) and had been re-evaluated by Korn Ferry. It was noted that the contract included the exclusivity paragraph in relation to the revised policy on retention of external income by senior staff and that this would also be detailed in the letter of appointment for transparency. | |
| 8.2 | The Committee approved the terms and conditions of employment including the salary envelope (confidential), noting that following identification of the preferred candidate by the interview panel, the appointment would be subject to approval by the Board of Governors. | |
| REM/2022-09-21/9 | ANNUAL HIGH LEVEL SEVERANCE PACKAGES COMPARISON REPORT | REM/2022-09-21/P9 |
| 9.1 | Members received a comprehensive report on redundancy and severance payments for the period 1 August 2021 to 31 July 2022, together with a year-on-year comparison since 2018/19. The Committee considered the detail contained within the report and was satisfied that the appropriate level of scrutiny was being applied. | |
| REM/2022-09-21/10 | ANNUAL REMUNERATION COMMITTEE REPORT | REM/2022-09-21/P10 |
| 10.1 | The University Secretary highlighted the further changes to the annual report since the June meeting. It was noted that, following the outcome of the self-assessment of compliance against the CUC HE Senior Staff Remuneration Code, the Committee resolved had to keep a watching brief on publishing additional pay multiples. Further sector research had identified that out of the 22 institutions researched, only 2 went further than publishing the median basic salary and total remuneration ratios. The Committee confirmed that it was content for the University to continue its current approach to publishing pay multiples.  The responses to the annual governance survey relating to the Committee were positive, particularly regarding the balance of experience and knowledge amongst members, noting that the Committee had proactively sought external support by recruiting a co-opted member from the HE sector to strengthen its skills. The valuable support from HROD and governance colleagues and the good quality of the papers were also highlighted. | |
| 10.2 | Members were briefed by the University Secretary on proposed revisions to the Committee Terms of Reference to reflect the revised Retention of External Income Policy and the reframing of Executive governance groups. | |
| 10.3 | Members **recommended** the Remuneration Statement for inclusion in ARFS and the revised Committee Terms of Reference to the Board of Governors for approval. | |
| The VC left the meeting. | | |
| REM/2022-09-21/11 | PROCESS FOR RECORDING AND REPORTING INCOME DERIVED FROM EXTERNAL ACTIVITIES | REM/2022-09-21/P11 |
| 11.1 | Following the Committee’s approval in principle of the above Policy at its meeting on 30 June, the Committee noted that further work to clarify the definition of external income had been actioned. It was also noted that contractual changes as a result of this new policy would be notified to UEB members. As previously discussed, a Register of External Income and Activity had been developed for monitoring and reporting purposes and would be maintained by the University Secretary’s Office. Details would be reported to the Remuneration Committee annually. | |
| REM/2022-09-21/12 | COMMITTEE ANNUAL CYCLE OF BUSINESS FOR 2022/23 | REM/2022-09-21/P12 |
| 12.1 | The Committee’s forward schedule of business was noted. | |
| REM/2022-09-21/13 | ANY URGENT BUSINESS |  |
| 13.1 | There was no other business. | |
| REM/2022-09-21/14 | DATE OF THE NEXT MEETING |  |
| 14.1 | Thursday, 2 February 2023, 11.00-12.00 | |