

MINUTES OF THE PROCEEDINGS
of the eleventh meeting of
the **Executive Committee**
of the Imperial College Union
in the 2009-2010 Session

The meeting of the Executive Committee was held in meeting room 6 of the
Union Building on the 28th July 2010 at 10.40am

Present:

President	Ashley Brown – Chair (AB)
Deputy President (Clubs & Societies)	Jenny Wilson (JW)
Deputy President (Finance & Services)	Danny Hill (DH)
ICSMSU President	Anil Chopra (AC)
RCSU representative	Scott Heath
GSA Chair	Deena Blumenkrantz (DB)
Permanent Observer:	
Governance and Administration Coordinator	Rebecca Coxhead (RC)
Operational Manager	Robin Pitt

Observer: Alex Kendal President elect, Alex Dahinten Deputy President (Education) elect, Ravi Pall, Deputy President (Finance & Services) elect, Heather Jones Deputy President (Clubs & Societies) elect, Charlotte Ivson Deputy President (Welfare) elect, David Smith ICSMSU President elect, Finance Manager Yildiz Kaya-Forster

Apologies: Deputy President (Education) Jonathan Silver (JS), Clubs and Societies Board representative Andrew Mclellan (AMC), RCSU President Katya-Yani Vyas (KV), Representation and Welfare Board representative Chris Darby (CD), Clubs and Societies Board representative Henry Debens (HD), Honorary Senior Treasurer, Simon Archer

Not present:, CGCU President Dan Lundy, Representation and Welfare Board representative Tim Barrett

1. CHAIRS BUSINESS – none

2. IMPERIAL COLLEGE UNION 10-11 BUDGET

RECEIVED: The budget was presented by the President and Operational Manager

NOTED:

- a) Overall the budget is showing a reasonable surplus.
- b) The Union has received a cut in subvention resulting in a reduction in expenditure across all areas.
- c) Beit office is budgeted for a deficit but this is 'propped' up by the commercial activity.
- d) This is the second budget where membership services have been separated out.
- e) In regards to the £82k loss for ents, this is due to Ents permanent staff being accounted for under this heading now.
 - i. This also includes depreciation on equipment and is a very pessimistic forecast.
- f) Subvention income is spread across 12 months but is only given in 10 instalments.
- g) There will be implications on the Union when the VAT rises next year.
- h) Training is spread across the year as it is unknown what training needs are going to be from month to month.
- i) The Deputy President (Finance & Services) elect expressed his concern that the committee had only had 1 day to scrutinize the document and as such are not able to make an informed decision to pass the budget.
 - i. It was agreed that the presented budget be passed as an operational budget for August only and another meeting be held within the next few weeks to allow the Committee time to analyse the document.
 - ii. 'Assumptions' are also to be circulated to the committee which has the justification on figures from operational managers.

RESOLVED:

- 1) To pass the August section of the budget to be used as an operational budget with the committee to meet to consider the complete budget in the next few weeks.

ACTION:

1. The Finance Manager to circulate the 'assumptions' document to the committee.

3. CAPITAL EXPENDITURE BUDGET

RECEIVED: The budget was presented by the President and Operational Manager

NOTED:

- a) The CAPEX budget shows that capital expenditure the Union is making and how this impacts on the budget in depreciation.
 - i. Expenditure over £5k needs to be capitalised.
 - ii. Cost is not immediately recognised but is usually depreciated over 5 years. However some expenditure is depreciated over its 'life expectancy.
 - iii. The current Union refurbishment is being depreciated over 20 years. This is due to the large amount of improvement to infrastructure.
 - iv. It was requested that the length of time that items are being depreciated for should be included in the spreadsheet. The Operational Manager stated that this information will be circulated to the committee.

ACTION:

1. The length of time that items are being depreciated for to be included in the CAPEX spreadsheet and circulated to the committee.
- b) The EPOS system was removed from the spreadsheet and thus not considered by the committee.
 - c) In regards to the SAP project, the spend has been £21k thus far which is what is budgeted for.
 - i. The end result of the project will be the automated generation of electronic invoices.
 - ii. Concern was raised by the Deputy President (Finance & Services) elect in regards to the lack of knowledge of the incoming Sabbatical Officers know the exact purpose and specifications on the actual project and requested that a meeting be set up to inform the incoming officers of this.
 - iii. It was pointed that £12k was a substantial amount to be paying for consultation. The Finance Manager stated that this price had already been negotiated down from £750 per day.
 - iv. The SOP BACS payment to students was never part of the original spec.
 - v. There appeared to be confusion in regards to what was originally specified in the original proposal.
 - d) It was agreed to pass the CAPEX budget excluding the SAP and Epos aspect of the document and that the incoming officers be informed of the details of SAP project.

RESOLVED:

- 1) To passed the presented CAPEX budget excluding the SAP and Epos aspects.

ACTION:

2. The President to inform the incoming officers of the details of the SAP project to date.
- e) The Deputy President (Clubs & Societies) stated the CEPS are extremely useful for Clubs and Societies to long term savings plans.
 - i. The Deputy President (Clubs & Societies) elect is to talk to Clubs and Societies about the CEPS and how they exactly want from them in the future and how they want to deal with current CEPS.

ACTION:

3. The Deputy President (Clubs & Societies) elect is to talk to Clubs and Societies about the CEPS and how they exactly want from them in the future and how they want to deal with current CEPS.

The meeting went in to closed session at 11.30am and closed at 11.45am

Approved as a correct record at a meeting of the Executive Committee on

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