

# MINUTES

## Minutes of a Special Meeting of the Corporation of Yeovil College Held on Wednesday 09 September 2009 at 5pm In Hollands House Boardroom, Yeovil College

**Members:** Tony Allum; \*Douglas Beazer; Jane Bell; \*Guy Eccles; \*Derek Esp; \*Dave Gladding; \*Derrick Goddard; \*James Hampton [Principal]; Jonathan Higman; \*Linda Jones [Chair]; Jo Roundell Greene; Declan Lash; \*Scott Roy; \*Tim Sweeney [Vice-Chair]; \*Paul Taylor; Peter Thomas  
**[Quorum = 7]**

**In attendance:** \*Paul Bowe [Vice Principal Resources]; Jayne Lewis [VP Participation, Development & UCY]; \*Cliff Shaw [Vice Principal Learning & Quality]; Hilary Laight [Minutes]

*\* Indicates actual presence at this meeting*

<b>1.</b>	<p><b>DECLARATION OF INTERESTS</b></p> <p>None declared.</p>
<b>2.</b>	<p><b>APOLOGIES</b></p> <p>Apologies for absence were received from Members Tony Allum, Jane Bell, Jo Roundell Greene, Jonathan Higman; Peter Thomas; also from Jayne Lewis [Vice Principal – Participation &amp; Development]</p>
<b>3.</b>	<p><b>MINUTES OF THE CORPORATION MEETING HELD ON 08 JULY 2009</b></p> <p>The Corporation DEFERRED the minutes until the next (ordinary) meeting of the Corporation on 14 October 2009.</p>
<b>4.</b>	<p><b>NEW PROPERTY STRATEGY PROPOSAL(S)</b></p> <p><u>Overall principles &amp; aims</u></p> <ul style="list-style-type: none"> <li>▪ The Principal briefed members on the outcomes of a meeting at the end of July with the LSC and Davis Langdon at which it had been made clear that there is currently no prospect of significant funding for capital projects; therefore any refurbishment of the college's estate would need to be undertaken through borrowing.</li> <li>▪ Discussions then took place with Davis Langdon and Capital regarding a strategy to a refurbishment strategy which would necessarily need to be scaleable and deliverable on a phased basis.</li> <li>▪ Funding for such a strategy would depend upon affordability/the college's ability to borrow.</li> <li>▪ A significant amount of work has already been undertaken by Davis Langdon and Capita; much of the resultant strategy, particularly in terms of current quality/suitability/future demand/capacity/teaching and learning and delivery, can be used in any future project; the teams already know the college and its management team and would be able to transfer existing knowledge from the original new-build to a refurbishment project.</li> <li>▪ The overall aim of the project is to attract and recruit students to the college alongside appropriate teaching &amp; learning facilities eg IT technology development, which will meet the needs &amp; expectations of new students</li> </ul>

## Governance control/oversight/reporting

### Initial actions and expenditure

- Initial cost of a 'high level' strategy likely to be approximately £38k including VAT; this is not in budget. The project is likely to be phased over several years during which borrowing/lending rules for colleges may well change.
- The age of the college's current buildings has an impact – funding likely to be revenue rather than capital with resultant impact on banking covenants and target surplus – could lead to (agreed) deficit.
- Governors were keen to see a realistic and viable business case which would demonstrate potential risks/gains/losses/consequences resulting from achievement or under-achievement of fee income.
- Given the relatively low level of surplus already generated, Governors wish to know what funding might be available and what the options are to generate funding.
- It was noted that the 3 year financial forecast in July 2009 did not include growth assumed from any planned capital development – any growth included is via business development/demographics etc on the basis of the college's current estate
- Governors AGREED expenditure of £30,831 (excluding VAT & including expenses) on an initial high level feasibility study to be undertaken by Davis Langdon in conjunction with Capita.
- Governors AGREED the draft Property Strategy Governance which covers the Corporation's strategic decision-making responsibilities and reporting arrangements.

5.

### **NEXT (ORDINARY) MEETING**

The Corporation noted that this will be held at 5pm on Wednesday 14 October 2009

APPROVED 14 OCTOBER 2009