Imperial College London

MINUTES OF THE PROCEEDINGS

at the sixty-fifth meeting of the

COUNCIL OF THE IMPERIAL COLLEGE OF SCIENCE, TECHNOLOGY AND MEDICINE

The sixty-fifth meeting of the Council was held at Cambridge Cottage, Kew Gardens at 5.30 pm on Thursday 13th February 2020, when there were present:

Mr J. Allan (Chair), Professor N. Brandon, Mr. C. Brinsmead, Mr. T. Courtauld, Professor R. Craster, Mr J. Cullen, Professor A. Gast (President), Sir Jonathan Michael, Dr. M. Safa, Professor J. Sanders, Mr. M. Sanderson, Mr. A. Sood, Professor T. Tetley, Professor F. Veloso, Professor I. Walmsley (Provost), Professor J. Weber, Mr. C. Williams and Mr. J. Neilson (Clerk to the Court and Council).

In attendance

Miss A. Wolthuizen and Mrs. R. Knight (Assistant Clerk to the Court and Council).

WELCOME

1. The Chair of Council welcomed everyone to his first meeting as Chair.

ITEM 1 – APOLOGIES

2. Apologies were received from Ms. S. Murray.

ITEM 2 – MINUTES

3. There were no comments on the minutes.

Resolved:

That the Minutes of the sixty-fourth meeting of the Council, held on Friday 22nd November 2019, be approved.

ITEM 3 – MATTERS ARISING

4. There were no matters arising to note.

ITEM 4 – CHAIR'S REPORT

5. The Chair said he was delighted to attend his first meeting of the Council, and he welcomed Professor Richard Craster to his first meeting.

ITEM 5 – PRESIDENT'S REPORT

6. The President opened her report with her dashboard, highlighting the performance of applications for research support and awards received. The College continued to receive significant research funding from the EU Commission and was committed to international collaboration as an avenue to better research. She described her advocacy for Associate Membership of Horizon Europe and described some of the compelling reasons for it. She welcomed the Government's recent announcements of a new global talent visa and the post student work visa, both things she had campaigned for since the referendum.

7. An emergency incident management group had been convened on the Coronavirus threat and was meeting regularly. The group was working closely with staff across the College, for example helping Faculties respond to the risks associated with students travelling back from China; providing clear communications to the community; and updating business continuity scenarios. In addition, College staff were leading on research efforts to understand the worldwide impact of the virus. The President highlighted the work of Professor Neil Ferguson, who had been the first to confirm human to human transmission of the virus, and whom, with Professor Peter Openshaw, had been approached by UKRI to undertake further research in the national interest. Council noted that whilst the College was at the forefront of the scientific effort to understand coronavirus, it faced the same challenges as other organisations in preparing to respond. A Council member suggested that Imperial should be at the forefront of the response. It was agreed that Council would be kept informed of significant developments.

8. The NHS England Board had agreed a merger between Guy's & St Thomas' and Royal Brompton & Harefield NHS Foundation Trusts. This would affect College research staff at the Royal Brompton Hospital. The President and Dean of the Faculty of Medicine had met with affected staff, and were managing challenges, as well as seizing opportunities to improve cardiology and respiratory care and research across NW London.

9. Several College academic staff had spoken at the recent World Economic Forum in Davos. Press coverage had been included in the media report.

ITEM 6 – PROVOST'S REPORT

10. The Provost said that Harbhajan Brar had been appointed as Director of Human Resources, and would join the College in early May. The current Director, Louise Lindsay, would continue

as Director of Safeguarding and of College projects on a part time basis. It would shortly be announced that Professor Buitendijk had accepted the role of Vice Chancellor at the University of Leeds.

11. Council were updated on the USS pension position. The second Joint Expert Panel report in December had made a series of recommendations covering the governance of the Scheme and its valuation methodology. The national representative bodies were examining these recommendations, and UUK had begun a consultation with members. The College continued to support the ongoing dialogue between the bodies involved, and in December had written to the Pensions Regulator calling on them to take a flexible and thoughtful approach to JEP2. They had responded to confirm that they would consider the Panel's recommendations carefully.

12. Imperial UCU members had voted in support of industrial action as part of a dispute over national pensions and the local pay settlement. Strikes were scheduled for 14 non continuous days starting on 20 February 2020. Steps were being taken to manage the impact on students, including communications to staff and students.

13. Recent staff achievements included accolades awarded to Professors Claudia de Rham and Matthew Fuchter in the annual Blavatnik Awards for Young Scientists in the UK; an NIHR Senior Investigator grant awarded to Professor Peter Openshaw; the award of 21 Marie Curie fellowships (out of 62 submissions); and four European Research Council Consolidator grants worth more than 8 million euros for 'blue skies' research. Professor Mike Levin had won an EU grant of £22.5m – the College's second biggest ever – to develop a gene signature test for serious illnesses.

14. The College was establishing five centres of excellence with a £20m research investment by the NIHR to improve public protection from threats such as antimicrobial resistance, air pollution and infectious diseases.

15. The hall rents for incoming undergraduate students in October 2020 would be published on 14 February. The College's accommodation strategy aimed to provide 2,700 first year undergraduate bed spaces run on a 'breakeven' model. With the addition of Kemp Porter Hall in North Action that aim would be achieved. A subsidy of £3m over the next 5 years would be provided to smooth the rent increases involved. Despite effort on both sides, the College and ICU had not been able to reach agreement before it had been necessary to publish the rents. The rents set were lower than others in London universities, below the commercial market and met NUS guidelines for affordability.

ITEM 7 – FINANCE COMMITTEE REPORT (PAPER A)

16. The acting Chair of the Finance Committee, Christopher Brinsmead, presented the report of the Finance Committee's meeting held on 15 January 2020.

ITEM 8 – WHITE CITY SYNDICATE REPORT

17. The acting Chair of the White City Syndicate, Toby Courtauld, presented an oral report from the White City Syndicate, which had met on 12 February 2020.

18. The Syndicate had had a fruitful discussion on the leasing strategy for White City, what the College requirements were for the space and the vision for academic space on the south campus. Work was required on risk management and measurement by the Executive, and the Syndicate, the Finance Committee and Council should be kept informed as it progressed.

ITEM 9 – REPORT FROM THE INVESTMENT WORKING GROUP (PAPER B)

19. The Provost introduced the recommendations from the Investment Working Group, tasked by Council in November to prepare a Socially Responsible Investment Policy. The proposed policy aimed to make investment decisions consistent with the social, environmental and governance concerns of the College, and actively aligned with research engagement to exert influence.

20. It was discussed whether the policy would be workable for third party investment managers. The proposed policy had been discussed with the current managers who had agreed that it would be achievable in time.

21. It was noted that the College needed to be able to respond and to amend its policy as circumstances changed and new evidence emerged, including from investors. Reports to Council on the companies in which the Endowment had invested, as required by the Policy, would be provided annually. A statement to explain how the policy fitted with the College's research and education activity was being drafted and would be published with the policy. The consultation across College undertaken by the Working Group had been welcome.

22. The proposed policy was agreed on the basis that it would be implemented pragmatically. The working group was thanked for its work, particularly given the compressed schedule.

Resolved:

That the proposed policy set out in Paper B be approved and that sections 5 and 7 of Ordinance F1, Endowment Board Terms of Reference, be amended as drafted in Paper B to enable the implementation of the policy.

ITEM 10 – RECOMMENDATIONS FROM THE NOMINATIONS COMMITTEE (PAPER C)

23. The Chair presented the report and recommendations from the Nominations Committee.

Resolved:

i. That Ron Kalifa be appointed a non-executive member for four years from 1 March 2020 to 31 July 2024;
ii. That Toby Courtauld, Sara Murray and Chris Williams be re-appointed for a second term of four years until 31 July 2024;
iii. That Toby Courtauld be appointed chair of the White City Syndicate;
iv. That Chris Williams be appointed chair of the Endowment Board when Nick Moakes steps down in April 2020.

24. The Committee would continue to search for at least two further non-executive members, and Council were invited to suggest potential names to the Chair or the President.

ITEM 11– REMUNERATION COMMITTEE ANNUAL REPORT (PAPER D)

25. Council received and noted the annual report.

ITEM 12 – ANNUAL MONITORING RETURN TO THE OfS (PAPER E)

26. Paper E was received.

RESOLVED:

That the Annual Monitoring Return for 2018-19 be approved for submission to the OfS.

ITEM 13– STAFF MATTERS (PAPER F)

27. Paper F was received for information.

ITEM 14 – SENATE REPORT (PAPER G)

28. Paper G was received for information.

ITEM 15 – ANY OTHER BUSINESS

29. There were no items of any other business.

NEXT MEETING

30. The Chair reminded members that the next meeting would be held at 10 am on Friday 15 May 2020.

Meeting closed at 6.45 pm.