

THE MANCHESTER METROPOLITAN UNIVERSITY

BOARD OF GOVERNORS

FINANCE AND RESOURCES COMMITTEE

MINUTES OF THE MEETING HELD ON 26 OCTOBER 2022 ON MICROSOFT TEAMS

Present: Mr Sean Anstee (Chair)
Ms Janet Dawson
Mr Andy Forbes
Mr Carlo Frondaroli
Mr Andrew Heyn
Professor Malcolm Press (to minute 346)
Mr Andrew Watson

In attendance: Ms Pam Flynn (Chief People Officer) to minute 346
Mrs Michelle Halliwell (Governance Manager)
Mr Andrew Hewett (Director of Finance)
Professor Karen Moore (Chief Operating Officer and Clerk to the Board of Governors)
Mr Andrew Fallon (Director of Estates, Facilities and Capital Development) for minutes 344 and 345
Ms Rachel Beckett (Director of Library and Cultural Services) for minute 345
Mr Matt Hill (Assistant Director Capital Development) for minutes 344 and 345
Mr Chris Robinson (Chief Information Officer) for minutes 342 and 343
Mr Matt Robinson (Chief Executive, Students' Union) for minute 347

332 APOLOGIES AND WELCOME

Apologies for absence were received from Ms Philippa Anderson and Professor Steve Decent.

Mr Andy Forbes and Mr Andy Heyn were welcomed to their first meeting of the Committee.

333 DECLARATION OF INTERESTS

Members were invited to declare any conflicts of interest in the items to be discussed. There were no declarations.

334 MINUTES OF PREVIOUS MEETING

RESOLVED

that the minutes of the meeting held on 8 June 2022 be approved as a correct record and signed by the Chair.

335 MATTERS ARISING FROM THE MINUTES

A report (FR/22/31) was submitted setting out actions to be taken following previous meetings of the Committee and progress made with regard to those actions.

RESOLVED

that the report be received.

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346 ANNUAL REVIEW OF TREASURY POLICY AND ACTIVITY

The Director of Finance presented a report (FR/22/43) providing an annual review of treasury activity and a revised Treasury Management Policy. The main points included:

- An update was given on the way foreign exchange risk would be managed associated with Joint Educational Institute with Hubei University and the running of the office in Wuhan.
- An update was given on the University's decision to change the way that it accounts for the funds held by the University's Fund Manager, Kingswood Institutional.
- The Treasury Management Policy had been rewritten to update the simplify the content and remove internal inconsistencies. A Committee member was invited to send any comments on the Policy to the Director of Finance.

RESOLVED

that, subject to the incorporation of additional feedback, the revised Treasury Management Policy be approved.

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