

# USI Finance Committee 7 January 2018

## Draft Minutes

### Present:

Chris Newell (C) Marie Lyons, Marie Sheedy, Richard Hammond, Aaron Burke, Stephen McCrystall (V), Gary Redmond (V).

Attending: Ben Archibald (S), Gareth Williams (V)

The Chair convened the meeting, saying that the objective of the first meeting of the new calendar year was a time for updates and an indication on the half year progress, and to take an update and decisions on the future office. It was also a space for a strategic conversation about the finances of the organisation.

## Minutes

The Minutes were approved.

## Matters Arising from the Minutes

After clarification on the costs of attending National Council, the Chair asked for a future conversation at Finance Committee on the affordability of events.

## Current Financial Situation

The General Manager presented the latest accounts against budget. There were minor adjustments to be made in the future which would not alter the bottom line, but would more accurately reflect the categories of expenditures.

## Updates on Projects

The GM outlined in detail the funding arrangements for the non-core projects.

Particularly, the GM outlined that the NSTEP Programme was due for redevelopment and redeployment in the new academic year. He outlined a scenario whereby the current staff member would have her contract extended until the end of July 2019 and would finally terminate then; he outlined that at that stage there would be a new post created to be recruited through an open competition.

RH said that it was important to ensure that the full particulars of any offer to be made to the staff member recognise the employment law requirements, bearing in mind the need to ensure that no such position would inadvertently become a permanent position.

It was discussed that this project and any others in future should be formed on the basis of a formal agreement.

## Cash Flow

The Chair said he would like to see a cash flow calendar for the remainder of the year. He explained that USI is not in a comfortable position, and that any major emergency campaign or general election would see the finances in deficit for the year.

## Office Rent

On rental, it was agreed that the future accommodation rental cost should be set higher for the next year, and that the assumptions on cost adopted for this year (of low cost in the first semester)

should be abandoned for the next year. Research into rental costs should start now. It was agreed that USI should try to leave its current accommodation on its own terms and timescale.

### *Strategic Conversation*

There was a conversation about the organisation's income – there was a need to ensure that Congress could not go uniformed into decisions relating to increasing the number of officers or other significant increases in expenditure. The committee recognised that it was not for the committee to direct or be seen to be attempting to direct those decisions, but it was further clear that major decisions should be taken in the light of the best available information.

### *Increasing incomes*

A conversation ensued about ways in which to make Congress aware of the need to increase incomes, in order to create a more sustainable cycle. It was noted that the period between the close of Congress and October was a long one with no disposable income.

Some members expressed the view that MOs will not be interested in an argument which leads to a conclusion in which affiliation fees are recommended to be increased, while some others expressed the view that a conversation was necessary.

The chair summed up this conversation, saying there was a need simply to ensure that MOs were aware of the situation and aware of the finances.

### *Presentation of Accounts*

The President proposed that the accounts would be moved closer to the start of Congress, and that work be done to ensure that future constitutional amendments should be costed by the proposer, along with other policies with a foreseeable cost implication.

RH said that the conversation should be about a sustainable future, not on the basis of fixing a problem. The committee agreed that this was accurate and logical.

There was a conversation about a better funding model for SUs in the future. It was agreed that levies were a potentially good basis for fees, since they obviate any pressure on any budget.

It was agreed that the conversations on finances should correctly be about sustainability.

In conclusion, the Chair said that it was not the role of the committee to direct Congress, and that the committee works best when it simply does its job overseeing the finances and accurately reporting them. He hoped that members of the committee were comfortable talking about costs and that they would engage in those conversations at Congress where they wished to.

The President and RH said that the Accounts should be brought to the National Council meeting prior to the commencement of Congress for detailed coverage.

There was a conversation about the best and most informative way to present the accounts to ensure that the membership was engaged on them.

It was agreed that the National Council would have the accounts to discuss and approve, and that there would be a presentation of the same accounts to the Congress. It was agreed that this was in keeping with the constitutional provision for the accounts.

### *Office Accommodation*

The Chair outlined that there was a need for either action or conclusion of the search for office accommodation to purchase. He summed up the position he believed would be held by the funder,

and asked the question whether it was reasonable and logical for USI to continue looking for offices to purchase. He referred to the report issued by the General Manager on the same.

The President said that as long as funding is potentially available, USI should persevere with the search for accommodation to purchase.

The Chair asked if the criteria should be changed. A conversation ensued, wherein it was agreed that:

The location for the office should be less limited than purely to the Dublin region and surrounding counties.

USI should prioritise purchase but should also search for accommodation at a good price for rental and quick occupation in order to be agile should the GMB issue notice to vacate.

Additionally, if accommodation at a very good price for rental becomes available, the committee should be able to meet quickly to evaluate it.

### [NUS Update](#)

The General Manager gave an update on the information he had on the NUS financial situation. He said that the proposed final makeup of the new National Executive and the NUS staff complement would be discussed at a meeting held by NUS on 16<sup>th</sup> January.

The Committee agreed that in conversations with NUS, the GM should seek to identify the likely outcome for NUS-USI, including any options which could be beneficial to both NUS-USI and USI.

### [Staffing Matters](#)

The GM left the room for this section.

[End of meeting.](#)