

MINUTES OF THE PROCEEDINGS

at the fifty-third Meeting of the

COUNCIL OF THE IMPERIAL COLLEGE OF SCIENCE, TECHNOLOGY AND MEDICINE

The fifty-third Meeting of the Council was held in Room 163, the Skempton Building, South Kensington Campus at 10:00 a.m. on Friday 22nd September 2017, when there were present:

Sir Philip Dilley (Chair), Mr. C. Brinsmead, Ms. A. Compton, Mr. T. Courtauld, Mr. J. Cullen, Professor S. Eisenbach, Professor A. Gast (President), Ms. R. Lomax, Professor J. Magee, Ms. A. Nimmo, Dr. M. Safa, Professor J. Sanders, Mr. M. Sanderson, Professor J. Stirling (Provost), Professor F. Veloso, Professor T. Welton, Mr. C. Williams, and Mr. J. Neilson (Clerk to the Court and Council).

Apologies

Mr. I. Conn, Ms. S. Murray, and Professor G. Screatton.

In attendance

Mr. N. Moakes (Chair of the Endowment Board), Mr. L. Blair, Mrs. S. Waterbury, Professor J. Weber, and Mr. J. Hancock (Assistant Clerk to the Court and Council).

WELCOME

The Chair welcomed the new Dean of the Imperial College Business School, Professor Francisco Veloso, and the newly elected staff member, Professor Susan Eisenbach, to their first meeting of the Council. He also welcomed Professor Jonathan Weber, the Acting Dean Designate of the Faculty of Medicine, to his first meeting, explaining that Professor Weber would succeed Professor Gavin Screatton as Acting Dean of the Faculty of Medicine from 1 October. As Professor Screatton was unable to attend this meeting, Professor Weber had been invited to attend in his stead.

ITEM 1 – MINUTES

Council – 14th July 2017

1. The Minutes of the fifty-second meeting of the Council, held on Friday 14th July 2017, were taken as read, confirmed and signed.

ITEM 2 – CHAIR’S REPORT

2. The Chair reminded members that the Nominations Committee had been seeking a suitable candidate with experience in healthcare and the NHS to join the Council. It had now done so, and the Nominations Committee proposed that Sir Jonathan Michael, whose CV had been circulated to members before the meeting, should be appointed to the Council. Sir Jonathan had trained at St Thomas’ Hospital and had been Chief Executive of three of the largest NHS Trusts, University Hospitals Birmingham, Guy’s & St Thomas’ and Oxford University Hospitals, and was still a Trustee of the King’s Fund. The Nominations Committee had also recommended that Mahnaz Safa be appointed to the Remuneration Committee in succession to Rachel Lomax.

Resolved:

- (i) **That Sir Jonathan Michael be appointed as a member of Council with effect from 1 November 2017 for an initial term until 31 July 2022.**
- (ii) **That Dr. Mahnaz Safa be appointed to succeed Ms. Rachel Lomax as a member of the Remuneration Committee with effect from 1 October 2017.**
3. The Chair then reported that in late July he had approved minor revisions to the College’s Regulations for Students, by Chair’s Action, on behalf of the Council. The revisions were uncontroversial and had been recommended for approval by the Senate, but could not wait for this meeting of the Council as this would have delayed their introduction in time for the new academic year. If they had been included on a Council agenda, they would have been expected to pass without comment.

The Council endorsed the amendments to the College’s Regulations for Students approved by Chair’s Action on 18 July 2017.

4. Closing his report, the Chair mentioned two issues which had recently been in the news. The first was cyber security and the reported loss of research data at some other universities. He noted that the Risk Committee had previously looked at the College’s cyber security arrangements, and he drew members’ attention to the report provided for information with the papers for this meeting of the Council. The second issue was Vice Chancellors’ pay, and the suggestion that a justification should be provided if the VC was paid more than the Prime Minister (about £150K). This issue would be considered by the Remuneration Committee at its next meeting.

ITEM 3 – PRESIDENT’S REPORT

5. Opening her report the President, Alice Gast, said she was sad to announce that the Provost, James Stirling, had decided to retire at the end of his five-year term of office in July 2018. Professor Stirling had served Imperial College exceedingly well in his five years in post, and wished to retire in his 66th year. He had guided Imperial’s academic leadership with energy and wisdom, making profound contributions to its mission and strategy, and was a source of inspiration for all at the College. The President said she would miss his wise counsel and insightful perspective on all matters facing the College. Professor Stirling would continue as Provost for the coming year and there would be plenty of opportunities to celebrate his achievements closer to next July. He is an exceptional leader, valued advisor and trusted colleague, and the College will seek no less in his replacement. To assist in identifying his successor the President had established an internal Search Committee consisting of Professor Paul Matthews (Medicine), Professor Michele Dougherty (Physics), Professor Molly Stevens (Materials), Professor Jeff Magee (Engineering), Professor Franklin Allen (Business School), Mr. Paul Brown (Physics), and Alex Compton (President, ICU). She would also be consulting with other stakeholders across College, Council, Court, and with external organisations on the search.

6. Moving on, the President reported on recent events at the College, including a visit from the Wellcome Trust Board, which had provided an excellent opportunity to showcase the College’s research, and also to discuss the future of public health. The President had also attended the official opening on 28 August of the Lee Kong Chiang (LKC) Medical School in Singapore by Singapore’s Deputy Prime Minister, Mr Teo Chee Hean, an alumnus of the College. Although this was its official opening, the LKC Medical School had in fact welcomed its fifth cohort of students this year. The President suggested that its Dean and Vice Dean, Professor James Best and Professor Naomi Low-Beer, should be invited to a future Council meeting. While in Singapore, the President had also attended the 40th anniversary of Imperial’s Singapore Alumni Association, which had also been attended by DPM Mr Teo Chee Hean. The College had also been awarded a Champion of KAUST award by the President of the King Abdullah University of Science and Technology at a special celebratory event in London. The award recognised the strategic role played by Imperial College London in advancing KAUST’s education and research programme since its creation eight years ago. The College had also been visited by the Aramco Board of Directors.

7. The President then reported on her recent meeting with London Mayor, Sadiq Khan, and the Secretary of State for Exiting the European Union, the Rt. Hon. David Davis MP, to discuss Brexit. The meeting had been positive, and she had impressed upon them the importance of talent mobility, as well as the key contribution that European staff and students made to the global status of UK Higher Education. Closing her report, the President reminded members that the College’s Invention Rooms would be officially opened on 21 November, an event to which all Council members had been invited.

ITEM 4 – PROVOST’S REPORT

8. The Provost, James Stirling, opened his report with the news that Professor Andrew Davison from the Department of Computing, and Professor Spencer Sherwin from the Department of Aeronautics had been elected to the Fellowship of the Royal Academy of Engineering. With their election, Imperial now had a total of 86 Fellows of the Royal Academy of Engineering on its staff, one of, if not the, highest numbers of Fellows in a UK university.
9. Turning to the recent widespread coverage of the end of the Cassini mission, the Provost reminded members that the Cassini probe – a collaboration between NASA, the European Space Agency and the Italian Space agency – had been orbiting Saturn for the last 13 years and had become one of the most successful space missions in history, transforming our understanding of Saturn. Professor Michele Dougherty, Professor of Space Physics in the Department of Physics, had played a leading role in the mission, and had featured in much of the recent media coverage. Professor Dougherty was one of the College’s star researchers, and would be taking over as Head of the Department of Physics from the beginning of 2018. The Provost reminded the Council that a College-wide event would be held on 9th October to honour the College’s contribution to the mission, and mark its climax.
10. The Provost then reported that student recruitment numbers for the academic year that was about to commence were in line with the target numbers agreed with departments and Faculties. In light of some of the concerns around Brexit, he was also pleased to report that EU student numbers had not declined at all. Overall, UK students accounted for 46% of this year’s intake, with 17% from the EU (exactly the same as last year) and 37% from overseas. More importantly, the quality of the students joining the College remained as high as ever.
11. In August the College had learned the outcome of the 2017 National Student Survey (NSS). The College’s results showed a modest improvement from last year’s survey, with overall satisfaction – the most widely cited metric – increasing by 1% to 84%, against an overall sector average decrease of 2%. This had resulted in an increase of 34 places in Imperial’s sector ranking, and it was now placed 80th out of 145 institutions. The NSS results would be discussed in detail at the Provost’s Board on 29th September. As well as looking at the NSS Results, the Provost’s Board would also be reviewing the response to the NSS results which had been produced by the Imperial College Union. This was an excellent document with clear recommendations, and the College would be working in close collaboration with the Union on the implementation of the new Learning and Teaching Strategy which directly addresses many of the issues raised in the NSS results. The Provost agreed to make copies of the Union’s NSS response available to Council members.
12. At the Provost’s request, the Chief Financial Officer, Muir Sanderson, updated the Council on fire safety developments at the College in the light of the Grenfell Tower disaster. Mr. Sanderson reported that following the fire the nature of the cladding on all College’s

accommodation buildings had been checked. One, the Woodward Hall of Residence, included some areas of cladding made from aluminium composite panels which were similar to panels that had failed the Government's flammability tests. The College was in discussion with the building contractors on how and when to replace the cladding but Council should be assured that the College leadership and fire safety experts had thoroughly reviewed the College's fire strategies and that all of its buildings – including Woodward - were safe for residents.

13. In the case of the Woodward Buildings there was a comprehensive fire safety strategy in place including sprinklers in each bedroom, hallway and communal kitchen, which were automatically activated when fire was detected; automatic fire detection in each bedroom and throughout the building as a whole; fire alarms that have backup power supplies and are maintained by specialist engineers; manual alarm buttons in every lobby of the accommodation floors – these could be triggered by anyone who discovered an outbreak of fire before it was automatically detected and could also be used by staff or the fire service to escalate evacuation if required; staff on-site 24/7 who are trained in how to respond in the event of fire alarm activation; fire drills carried out to check that our fire evacuation processes are effective. In addition, all students were required to watch an online fire safety video and complete a quiz as part of their induction once they accepted their accommodation.
14. Furthermore Woodward Buildings had been inspected by the London Fire Brigade following the Grenfell tragedy. Following this, the College had received on 10th September a Schedule for the Notification of fire safety Deficiencies issued by the London Fire and Emergency Planning Authority. The notice was the lowest level of notice that could be issued and carried no statutory force. The cladding did not form part of the requirements of the schedule. The areas of concern were already known - fire stopping within the riser cupboards and the fire protection to the common kitchen extract - and were being addressed before the completion date of 9th October 2017.
15. The Provost then asked the Clerk, John Neilson, to update the Council on recent developments with the USS pension scheme. Mr. Neilson reminded members that the USS provided pensions for academic staff and senior support staff across the sector, and was now the largest pension scheme in the country. It had a sizeable deficit of around £5bn (against assets of £60bn), and was consulting on possible changes to the scheme to put it on a more stable footing. However, the Pensions Regulator had recently criticised some of USS's assumptions about future growth as over optimistic, and it was not clear if USS would now decide to modify some of the assumptions under consultation in response. At the same time the trades unions had indicated that they wanted the current pension benefits to remain unaltered, a position that would be unacceptable to the Pensions Regulator. Mr. Neilson confirmed that the College wanted pensions to be put on a sustainable basis, but also wanted to be able to provide a good pension scheme for its staff. Although the College

would contribute to the discussions with USS, as this was a multi-member scheme involving most of the HE sector, the extent to which the College could influence the final outcome was limited.

ITEM 5 – FINANCE COMMITTEE REPORT

16. Mr. Chris Williams, a member of the Finance Committee, reported on its meeting held on 21st September, which had reviewed the College's financial planning for the provision of support services. The intention is to keep support service costs flat, equivalent to a reduction of £7M in real terms over the next two years. This would require a redesign of the way these services were delivered, to produce greater efficiency and effectiveness. The Committee had looked in particular at the milestones for delivery, and at how changes would be managed over this long period. The Committee had also received an excellent presentation on the College's finances, and had reviewed the College's performance against its various debt covenants, particularly in relation to its future cash flow forecasts. Following on from this, the Committee had agreed that it should next consider how future capital expenditure plans might best be funded, and the College's capacity for continued growth.
17. In this context, members asked about future funding for the White City Campus. Mr. Sanderson reminded the Council that funding had been identified for all of the currently planned buildings at White City. These buildings would create an attractive eco-system for the campus, which should in turn attract further external investment which will be an important part of the next wave of development. The Chair of the White City Syndicate, Alison Nimmo, concurred and suggested that a more detailed presentation on the future of the White City campus could usefully be provided for Council at a future meeting.

ITEM 6 – REPORT FROM THE BREXIT AND POLITICAL RESPONSE GROUP (PAPER A)

18. The President presented Paper A, which had been written with the College's Brexit and Political Response Group, and which was intended to identify the key issues affecting the College, and also consider what actions could be taken by the College to mitigate the risks presented by Brexit. The President acknowledged that a number of Brexit issues were not confined to HE, and that one of the biggest risks associated with Brexit was uncertainty both about the nature of the eventual agreement between the UK and the EU, and about the nature of any transitional arrangements.
19. Members commended the paper, and the process the College had put in place to consider and mitigate the risks associated with Brexit. It was suggested that the Government's approach to controlling immigration post-Brexit would be crucially important for the College, and it was hoped that the College's and the HE sector's efforts to highlight the positive

benefits of immigration for British universities and the wider economy would bear fruit. The Government was rightly proud of the global reputation and success of UK universities, and it was clear that staff and students from the EU made a significant contribution to that success. The Council was advised that commercial businesses were making contingency plans at present, and that while still hoping for a positive outcome from the Brexit negotiations, some were also making plans in case the worst case scenario of no deal came to pass. It was suggested that the College do the same.

20. Although as the Provost had reported there had been no decline in EU student numbers at the College, members asked what would happen if EU students declined sharply after Brexit. Although the financial impact would be limited, and could be mitigated by increasing overseas student numbers, the biggest issue for the College would be the reduced access to high quality students and staff from the EU, and reduced access to high quality research collaboration with universities across Europe.
21. It was noted that the Brexit & Political Response Group did not include any academics in its membership. The President advised that there was a separate group chaired by the Vice-Provost (Research), Professor Nick Jennings, which was looking at the academic implications of Brexit, but she agreed to ask the President of the Imperial College Union, and one of the College Consuls, to join the Group.

ITEM 7 – ENDOWMENT STRATEGY UPDATE AND ANNUAL REPORT (PAPER B)

22. The Chair of the Endowment Board, Nick Moakes, presented Paper B, and noted that much had happened since the Board's last report to Council in September 2016. He reminded members that the Endowment had been started in 1995 with a rather disparate group of non-core assets. It had performed very well in the intervening period, and the aim now was to keep growing the Endowment as a stand-alone entity with clear approach to strategic asset allocation. By way of comparison, he noted that the College Endowment now held assets with a value of £535M; Harvard's endowment was valued at in excess of \$37 Billion.
23. Mr. Moakes drew members' attention to significant developments in the Endowment's portfolio over the last 12 months. The Endowment had purchased 1 Portal Way, North Acton for its property portfolio in December 2016. The property was currently leased back to Dixon Carphone plc, and provided a good yield. Other assets at Wye had been sold. The other major development reported on by Mr. Moakes was IP Group's takeover bid for Touchstone (formerly Imperial Innovations). The Endowment, which held the College's shares invested in Touchstone, had engaged with IP Group, and with Touchstone's other shareholders. The merger of IP Group and Touchstone was being considered by the Capital Markets Authority, but it was likely that the merger would go ahead. In return for its shares in Touchstone, the College would be issued with replacement shares in IP Group. There was an additional

benefit in that these shares in a FTSE company would be considerably more liquid than Touchstone's shares had been, and this would enable the Endowment Board to treat them as a standard investment asset. Closing his report, Mr. Moakes said the Endowment Board intended to conduct a strategic asset review in the coming months.

24. The Provost reminded members that the College had a Technology Pipeline Agreement (TPA) with Touchstone for the commercialisation of College IP. It was expected that the TPA would remain in place post-merger, and that the College would therefore continue to commercialise its IP with IP Group under this agreement, at least until its expiry in 2020. The College would discuss the future of the TPA with IP Group in due course.

ITEM 8 - ADVANCEMENT ANNUAL REPORT (PAPER C)

25. The Vice-President (Advancement), Mrs. Sarah Waterbury, presented Paper C and reported on the progress made on fundraising in the last year, the first year in which Advancement had determined a target for its fundraising activities. She was pleased to report that the target of 25% growth for the year had been exceeded, with £27M raised against a target of £25M. In addition, the College had received 2 gifts of over £10M each, one to support the College's Schistosomiasis Control Initiative (SCI), and the other in support of Target Malaria led by Austin Burt, Professor of Evolutionary Genetics, making the grand total £51.5M. For the coming year, Advancement has determined fundraising targets for each of the Faculties, with any gifts of £10m+ treated as additional as they skew the results.
26. Members asked for further information on how the large gifts had come about, and also asked how they could themselves help with fundraising. Mrs Waterbury advised that while not solicited by College, these 2 gifts had been inspired by the high charitable ratings (in the case of SCI) and clear health impact (in the case of Target Malaria) of the programmes funded. She added that half of all donations were in the Faculty of Medicine, with many donations coming from patients and their families. This is expected due to the urgent aspect of medicine (saving lives). Attracting donations to other parts of the College is dependent on developing personal connections to the potential donors and successfully making the case for philanthropic support. Regarding how Council members could be of help, Mrs Waterbury asked for help getting in the door of any of the UK Foundations presented in Paper D.
27. Closing her report, Mrs. Waterbury advised that the College had begun to consider a large fundraising campaign. As members expressed interest in supporting this activity, the Chair suggested that a sub-group of four or five interested Council members be convened to support the College's Advancement and fundraising activities.

ITEM 9 – ADVANCEMENT: UK FOUNDATIONS (PAPER D)

28. Mrs. Waterbury then introduced Paper D. In addition to soliciting gifts from individuals, the College was expanding its fundraising efforts with large foundations and other charitable funds in the UK, Europe and the US. These foundations have access to significant funds, and many are aligned with, and interested in, the College's activities. The Council welcomed this development, and suggested that the College could work with organisations such as the European Foundation Centre in Brussels to promote the College's work further.

ITEM 10 – ADVANCEMENT VISUAL IDENTITY AND BRANDING

29. The Vice-President (Communications and Public Affairs), Mr. Luke Blair, gave a presentation to the Council on the new visual identity being prepared for the College's Advancement Division. The new identity was being developed for a range of new Advancement materials, and was a prelude to re-examining and refreshing other aspects of the College's current visual identity.
30. Members agreed that the provision of a more consistent visual identity and approach to branding was welcome. It was suggested that it was also important to be clear how the visual identity should be used, and to what purpose. The identity chosen also had to be capable of being used and applied in a wide variety of situations and media; using colours that were difficult to reproduce and/or non-standard fonts that were not easily available could result in a lack of compliance with agreed standards. Different ways of launching new identities were discussed, including the most stringent option where all legacy material is removed before launch so as not to dilute a new brand, among other options. Members also commented on the proposed tagline "we are Imperial", suggesting it might usefully be tested with a range of groups and alumni before it was finalised.

ITEM 11 – STATEMENT ON MODERN SLAVERY (PAPER E)

31. The Chair presented Paper E for formal approval.

Resolved:

- (i) That the Statement, as set out in the Appendix to Paper E, be approved.**
- (ii) That the Provost be authorised to sign the Statement on behalf of the College.**

ITEM 12 - CYBER SECURITY UPDATE (PAPER F)

32. Paper F was received for information

ITEM 13 – STAFF MATTERS (PAPER G)

33. Paper G was received for information.

ITEM 14 – MAJOR PROJECTS REPORT (PAPER H)

34. Paper H was received for information.

ITEM 15 – ANY OTHER BUSINESS

35. The Chair asked that the Council's thanks to the following members, whose last meeting this was, be recorded in the Minutes:

Ms. Rachel Lomax

Professor Jeff Magee.

NEXT MEETING

36. The Chair reminded members that the next meeting would be held on Friday 24 November 2017 at 10:00 am, and would be held at the newly opened Invention Rooms at the White City Campus. This would be preceded by a Council Dinner at 170 Queen's Gate on Thursday 23 November 2017.