The Twenty-fifth Meeting of the Council was held in the Council Room, 170 Queen's Gate, South Kensington Campus, Imperial College London, at 10:00 a.m. on Friday, 10th February 2012, when there were present:

the Baroness Manningham-Buller (Chair), Professor D.K.H. Begg, Mrs. P. Couttie, Professor M.J. Dallman, Mr. P. Dilley, Mr. S. Heath, Professor J. Kramer, Ms. J.R. Lomax, Professor J. Magee, Professor Sir Anthony Newman Taylor, Mr. J. Newsum, Mr. S. Newton, Professor S.M. Richardson, Mr. M. Sanderson, the Lord Tugendhat and the Rector and the Clerk to the Court and Council.

**Apologies:**

Mr. I. Conn, Professor Dame Julia Higgins and Ms. K. Owen.

**In attendance:**

The Assistant Clerk to the Court and Council.

**VALETE**

This was Professor Begg’s and Dr. Eastwood’s last Council meeting. On behalf of the Council the Chair thanked both of them for the significant contributions they had made to the life and work of the College as well as to the Council. Dr. Eastwood had held various posts in the College in strategic planning and management information before being appointed as College Secretary Clerk to the Council and Court in October 2007. His wise counsel had been much appreciated by successive chairs of Council and she was pleased to say that, although he was retiring from his current position, his connection to the College would continue. Professor Begg had joined the College in 2003 as Principal of the Business School and had driven the considerable improvements in the School’s performance and international standing since then. His achievements at the College were significant; Imperial owed Professor Begg a debt of gratitude.

**MINUTES**

**Council – 25th November 2011**

1. The Minutes of the twenty-fourth Meeting of the Council, held on Friday, 25th November 2011 were taken as read, confirmed and signed.
MATTERS ARISING

2. None.

CHAIR’S REPORT

3. The Chair had recently visited the Bioengineering department and been fascinated by the demonstrations of its work. She urged other Council members to visit different parts of the College to gain a better understanding of the academic diversity within Imperial. Members who were interested in arranging departmental visits were invited to contact the Assistant Clerk, Mr. Hancock.

4. Turning to the membership of the Council, the Chair reminded members that the Council could appoint up to five additional external members. The Nominations Committee had been reviewing the skills and experience of current members and had agreed that new members, who should come from more diverse backgrounds, might have experience in medicine, international affairs and/or fundraising. In order to ensure the widest possible list of candidates, the Committee had decided to employ a firm of recruitment specialists to draw up a long-list of candidates for consideration by the Committee. Mr. Newsum had decided to step down as a member of the Audit Committee so that he could concentrate on his other more recent appointments to the College Fund Board, the Nominations Committee, the Remuneration Committee and the Imperial West Syndicate. In seeking new Council members, the Nominations Committee would therefore also try to identify candidates who could be appointed to the Audit Committee. In the interim, however, the Chair asked members who would be willing to serve on the Audit Committee to contact the Clerk.

RECTOR’S REPORT

5. The Rector reported that Mr. Simon Murray had resigned as Chair of the Development Board because of the pressure of other commitments. Prompted by the publication of the Woolf Report on the LSE’s acceptance of money from Gadaffi, and in the light of the Bribery Act, the College was preparing a new policy for reviewing philanthropic gifts before acceptance. The Policy would come to Council for approval.

6. Mr. John Neilson, who would be joining the College after a distinguished career in the civil service, had been selected for the post of College Secretary and Clerk to the Council. The Rector asked the Council to formally ratify Mr. Neilson’s appointment.

Resolved:

That the appointment of Mr. John Neilson as College Secretary and Clerk to the Court and Council from 1 May 2012, as recommended by the Rector in accordance with Statutes 8(5) and 8(6), be approved.

7. The post of Chief Operations Officer would be advertised shortly. Russell Reynolds had been engaged to conduct the search and Sir Rob Margetts would assist the College in the search and appointment process. The College would also have to identify a new Pro-Rector (Education and Academic Affairs) following the recently announced appointment of
Professor Julia Buckingham as the Vice-Chancellor of Brunel University from October 2012. As the student experience was a central issue for the College and was likely to remain so for the foreseeable future, finding a successor for Professor Buckingham would be crucial to the College’s plans for improving the student experience. Recruitment agents would therefore be engaged to conduct a global search.

8. The first meeting of the reconfigured Court, as well as the first Imperial Festival of Science, would be taking place over 10, 11 and 12 May. The Festival was intended to be an annual celebration to showcase the accomplishments and activities of Imperial’s staff and students. Court and Council members would be invited to a gala dinner on 10 May with a lunch and the first meeting of the Court following on 11 May. Members would be encouraged to invite guests to a private view on the afternoon of 11 May. The Festival would then be open to the public from the evening of 11 May and throughout 12 May. Formal Invitations would be sent out at the end of February.

JOB DESCRIPTION AND PERSON SPECIFICATION OF THE RECTOR (PAPER A) AND APPOINTMENT OF THE NEXT RECTOR (PAPER B)

9. The Chair presented papers A and B. The main issues for the Council were to confirm that the College should adopt the US model and have a Rector/President and Provost (noting that the eventual titles might yet change), to agree the job descriptions and person specifications for the separate positions and to agree the terms of the search process and set this process running. She suggested that the reporting arrangements for the Rector/President and Provost were matters of detail that could be decided at a later date; the structure diagram included in Paper A should therefore be disregarded. Turning to the timetable for the appointment of the two posts, the advice from the College’s recruitment consultants, Perrett Laver, was that the Provost should be appointed first and the Rector/President second. The rationale being that the incoming Rector/President would want to have a stable team running the College as this would allow him or her to focus on the prime role of promoting Imperial externally and fundraising. If the Rector/President’s first job on taking office was to find and appoint a Provost, there was a risk that his or her initial focus would be skewed towards the internal management of the College. The Chair and the Nominations Committee had found this argument compelling and agreed that the optimum sequence was to appoint the Provost first with the search for the Rector/President following shortly thereafter. It was intended that the Provost would start in early 2013 with the Rector/President taking up appointment in 2014.

10. Members expressed support for the proposals. The principle of splitting the two roles was felt to be a good one as it added capacity at a very senior level and would ensure that the Rector/President could concentrate on an external facing role. It was also felt that the skills required for the external role and fundraising were distinct and different to those required for managing and leading the College. Adopting the US model would better enable the College to find candidates who had outstanding leadership and fundraising skills. Although it was recognised that the Provost would have to be an academic appointment, the case for the Rector/President also to be an academic was less clear; it was conceivable that the ideal skills for this post might also be available from outside academia, although the person appointed would have to have a good understanding of, and sympathy with, the academic environment.

11. Although the College’s academic community was supportive of the split roles proposed,
there was some concern about the organisational arrangements. Any perception that the academic community might be divorced from the decision making process would be a retrograde step and should be avoided. Members agreed, but noted that the proposed split of responsibilities with the President being responsible for external funding and long-term strategy and the Provost being responsible for the delivery of the academic mission meant that the Principals would necessarily have a close relationship with both the President and the Provost; there was no intention to exclude the academic community from the decision making structures in the College. The senior management team would continue to include the College’s most senior academic and non-academic staff.

12. It was suggested that identifying and appointing the right people for each job and ensuring there was absolute clarity about their respective responsibilities would be key. If the appointments were well-made, the President and Provost would work together to the greater benefit of the College. If the Council got the appointments wrong, there was a risk they would not work well together, regardless of how well thought through the underlying structure was. The search process was therefore just as important as the job descriptions and titles. Mr. Heath asked if the Students’ Union would be involved in the appointment process. The Chair confirmed that, although the final decision would be made by the Council, it was important that the College and its students were involved in the appointment process.

13. Members were reminded that the use of the Germanic title Rector had been inspired by Prince Albert’s desire to create a science and technology institute along the lines of the German technical schools. It was suggested that many staff would be reluctant to lose the historic title of Rector, given its association with the College’s origins. However, an alternative view was that job titles should accurately reflect a post’s remit and responsibilities and should enable post holders to carry out their functions most efficiently. The titles of President and Provost were understood globally, whereas the title Rector was not.

14. Bringing the discussion to a close, the Chair suggested that the Rector and Management Board should be invited to give further consideration to the issues of the job titles of the Rector/President and Provost and the organisational structure beneath them reporting back to the Council at its next meeting. Putting these issues to one side until then, she asked members to agree the other proposals in papers A and B.

Resolved:

(i) That the descriptions and person specifications for the searches for the Rector/President and Provost posts, as set out in Paper A, be approved.

(ii) That the proposed modifications to Ordinance D1, as set out in Paper B, be approved.

(iii) That the establishment of a joint Search Committee for the appointments of Rector/President and Provost and the organisational structure beneath them reporting back to the Council at its next meeting. Putting these issues to one side until then, she asked members to agree the other proposals in papers A and B.

Resolved:

(i) That the descriptions and person specifications for the searches for the Rector/President and Provost posts, as set out in Paper A, be approved.

(ii) That the proposed modifications to Ordinance D1, as set out in Paper B, be approved.

(iii) That the establishment of a joint Search Committee for the appointments of Rector/President and Provost, with terms of reference as set out in Paper B, be approved.

(iv) That the composition (and possible alternates) for the Search sub-Committee for the appointment of the Rector/President, as set out in Paper B be approved.

(v) That the establishment of a sub-committee for the appointment of a Provost having a
composition to be determined by the joint Search Committee, be approved.

(vi) That the Chair be given delegated authority to make additional appointments to the joint Search Committee, in consultation with the rector.

IMPERIAL WEST UPDATE (PAPER C)

15. Mr. Newsum presented Paper C. The planning application for Imperial West had now been submitted to Hammersmith and Fulham Council. Although it had been hoped that planning consent would be achieved before the London Mayoral elections in May, this now looked unlikely.

ACCOMMODATION STRATEGY (PAPER D)

16. Mr. Sanderson presented Paper D. The College’s strategy for undergraduate students was to provide them with a range of accommodation within 30 minutes of the South Kensington Campus. For postgraduate students a range of accommodation was provided in reasonable travelling distance of the College. However, this accommodation would now be managed at arms’ length and would also be available at commercial rates to students at other London universities. The current rent subsidies for College students would be removed and replaced with bursaries. The College also wanted to purchase property closer to South Kensington so that it could replace accommodation that was either in poor repair and too far away (Clayponds) or which it did not own (Evelyn Gardens). The College had also undertaken market research on accommodation needs with the student body. Initial results showed that most students’ priority was close proximity to the College and that they were prepared to a premium for this.

17. Mr. Heath noted that the market research had concentrated on undergraduate students and asked for similar research to be undertaken with postgraduates. The Union was also concerned about the level of the proposed bursary and about the closure of the Clayponds Hall, which provided cheap accommodation for postgraduates. He suggested that a delay of a year would allow more alternative accommodation to be put in place. Mr. Sanderson reported that the land value for Clayponds was around £20M and that tying this up for a further year represented a significant hidden subsidy. Because of its poor state of repair any further delay to its closure would also involve significant and unavoidable refurbishment costs. However, he would be happy to discuss the proposed bursaries with the Union and the Council encouraged further dialogue on this point.

REVISED PROPOSALS FOR REVISIONS TO ORDINANCE B2 (HONORARY DEGREES) (PAPER E)

18. The Clerk introduced Paper E. At its previous meeting the Council had asked for Ordinance B2 to be amended to make it clearer that honorary degrees and Fellowships of the College would not be awarded in return for donations. This had now been done.

Resolved:

That the proposed amendments to Ordinance B2, as set out in Paper E, be approved.
FINANCIAL MANAGEMENT REPORT (PAPER F)

19. Mr. Sanderson presented Paper F. The College’s operating surplus after the first five months was £30M, some £8.5M ahead of budget. Although the College’s cash position was positive, he reminded the Council that capital expenditure had been reduced in the last two years and that the creation of large surpluses was essential if the College was to be able to maintain and run its estate. Although the College’s projected surplus and cash positions were strong, these would not be sufficient for it to make substantial investments in new activities. Overseas student income could also be vulnerable to changes in overseas markets and restrictions on visas. It would therefore be sensible for the College to have other income streams on which it could rely, such as Development and Translation, although in both cases it would take some time for them to start delivering substantial income. In the meantime, the College should be wary of taking on more debt.

COLLEGE FUND REPORT (PAPER G)

20. The Chairman of the College Fund Board, Mr. Newton presented Paper G. The Chief Executive Officer of the Fund, Mr. John Anderson, would be joining Mr. Sanderson’s senior management team within Finance, concentrating mainly on financial strategy. Mr. Anderson would retain oversight of the Fund’s property portfolio, but other arrangements would now be required to manage the Fund’s investment assets. The Fund Board was considering the ramifications of these operational changes and would prepare proposals for consideration at the Council’s next meeting.

ICU ANNUAL REPORT (PAPER H)

21. Mr. Heath presented Paper H. The Union’s biggest achievement in the previous year had been the completion of the development of the Union Building in Beit Quad, the culmination of a four-year work programme. The year had also seen a record turn-out for the Union elections. Not only was this a record for Imperial, but it was also the second highest turn-out for any Union in the UK.

22. Mr. Heath was asked if he was satisfied with the Union’s ability to contribute to debate within College. He said that the Union was consulted on many issues, such as student fees, but not all; he would have liked an opportunity to discuss the closure of Claypools and the development of the new Horizon education programme before decisions were taken and he said it would be helpful to have advanced notice of the issues to be discussed by the Management Board. The Rector agreed that he could be provided with a copy of the Management Board agenda before each meeting.

HARLINGTON GRANT FUND COMMITTEE ANNUAL REPORT (PAPER I)

23. Paper I was received for information.
REMUNERATION COMMITTEE ANNUAL REPORT (PAPER J)

24. The Chair presented Paper J. A key issue for the Remuneration Committee this year had been its review of the College's pay strategy. A number of initiatives had been implemented as a result of this review, as set out in the Paper.

DEVELOPMENT BOARD UPDATE (PAPER K)

25. The Rector presented Paper K. The Council had received a presentation from Dr. John Cash at the Council Dinner on the previous evening and had endorsed the proposed strategy for the Development Office. In addition, he highlighted the matched funding PhD scheme for Indian nationals, which had been agreed with the Imperial College India Foundation, and would be launched this term.

LEE KONG CHIAN SCHOOL OF MEDICINE UPDATE (PAPER L)

26. Paper L was received for information.

MAJOR PROJECTS (PAPER M)

27. Paper M was received for information.

STAFF MATTERS (PAPER N)

28. Paper N was received for information.

ANY OTHER BUSINESS

Schedule of Future Council Meetings

29. It was agreed that Council dinners would in future be held on the eve of the Council’s meetings in November and July.

NEXT MEETING

30. The Council’s next Meeting would be held on Friday, 11 May 2012 and would be followed by the first meeting of the reconfigured Court and the opening of the Imperial Festival of Science.

[Signature]

11.5.12
PAPER A – FOR DECISION

JOB DESCRIPTION AND PERSON SPECIFICATION OF RECTOR/ PRESIDENT
AND DEPUTY RECTOR/ PROVOST

Note by the College Secretary and Clerk

1. At its meeting on 25 November 2011, Council debated whether the College should adopt a US style President/ Provost model for its most senior executive posts. Council asked to review draft job descriptions and person specifications. A separate discussion centred on whether, should this model be adopted, the nomenclature should be changed immediately to President and Provost to signal the change or whether it would be helpful to retain Rector and Deputy Rector titles, notwithstanding a change of roles and responsibilities.

2. This paper proposes job descriptions and person specifications for both President/ Rector and Provost/ Deputy Rector. A proposal is made at the end on job titles.

3. The personal relationship between the two most senior positions will be crucially important. The two must work closely together, have mutual respect and recognise the complementary nature of the two posts. The Deputy Rector/ Provost will ideally have an approach which complements that of an outward going and confident Rector/ President even if the deputy aspires to and has the characteristics of a president, which they might themselves become in due course.

4. The basis for the President/ Rector job description is that given in Ordinance D2 – ‘Duties and Responsibilities of the Rector’ which governs the role of the Rector as currently constituted. The essential requirements of a chief executive seem to be covered but in developing the job description for a President/ Rector the section on the internal affairs of the College has been much reduced and that dealing with external relations strengthened. A job description might thus be:

In accordance with Article 15 of the University's Charter the Rector/President is appointed by the Council to be the chief academic and administrative officer of the University. As such, he is its Chief Executive, is ex officio a member of the Council and the Court, and is Chairman of the Senate.

The Rector/President, working with a senior executive Board, is accountable to the Council for:

a. ensuring that the highest standards of excellence in teaching and research are promoted throughout the College

b. developing strategy and formulating policy under the general guidance of the Council including the development of policy in respect of the generation of public and private income
c. promoting the College’s international and national standing and its position as a global university in London, representing its interests, advancing its fund-raising programme, and forming beneficial relationships with alumni, business, governments and well-wishers

d. influencing, both directly and in conjunction with other bodies, the development of government and others’ policies in relation to higher education and research and their translation to the economy, health care and society in general

e. maintaining and promoting efficient and proper leadership of the College, including empowering a Deputy Rector/Provost, together with a Chief Financial Officer and other members of the senior management team to be responsible for the general operation of the College and the proper stewardship of its resources, and communicating effectively with the College community

f. ensuring that Council decisions are implemented and discharging such other duties as may be determined by the Council from time to time.

5. The Provost/ Deputy Rector’s job description in relation to the President/ Rector might be:

The Deputy Rector/ Provost, working with the Management Board, is responsible to the President/Rector for:

a. ensuring, through the Faculty Principals, that the standard and quality of the academic programme of the College is maintained and enhanced

b. promoting, through appropriate Pro Rectors and Principals, academic initiatives across the College

c. ensuring, through the Chief Operations Officer, that the standard, quality and efficiency of the support services of the College is maintained and enhanced

d. with the Deans and appropriate college officers ensuring that the selection, appointment, promotion and, if need be, dismissal of academic staff are undertaken fairly and openly, having due regard to the maintenance and enhancement of the College’s academic standards

e. with others, as determined by the Rector/President, ensuring the optimum distribution of resources in support of the College’s objectives to the major constituent parts of the College

f. ensuring, as advised by College officers, that the College complies with relevant legislation and regulation including those in respect of health and safety, animal experimentation, equality, employment, freedom of information, and data protection, and promoting good practice in these and other areas
g. deputising for the Rector/President when required and undertaking such other duties as the Rector/President may determine from time to time.

6. The person specification for President/ Rector might be:

The Rector/ President must have:

a. a distinguished international reputation in Science, Engineering, Medicine or Business

b. an understanding of the environment and challenges in which higher education and research is conducted at an excellent international university based in England

c. the vision and intellectual depth needed to maintain the College in the forefront of the advancement of knowledge and its dissemination and application, pursuing and supporting excellence across the College

d. proven senior management and leadership success in a large and complex organisation, with the ability to lead, enthuse, listen and communicate, to form and empower an effective senior team, to exercise stewardship over resources, and to work effectively under pressure

e. the gravitas and presence to inspire confidence amongst sponsors and donors and the ability to form and develop beneficial relationships with a range of stakeholders

f. the judgement and experience to deal effectively at the highest levels with government, public sector bodies, business, other academic and international organisations.

7. The person specification for Provost/ Deputy Rector might be:

The Provost/ Deputy Rector must have:

a. a distinguished academic career in Science, Engineering, Medicine or Business

b. an insight into the environment and challenges which face the College

c. the intellectual rigour and judgement needed to maintain and enhance the academic and non-academic standards of the College

d. proven senior management success in a complex large university, with the ability to earn respect, lead, listen and communicate, to find practical solutions to problems, to exercise stewardship over resources, under pressure to work decisively and effectively with senior staff and to form, lead and maintain successful teams.
8. One possible form of relationship between the two posts and their reports is shown in the attached chart, though other ways of configuring the posts shown are, of course, possible.

9. Council will need to decide on nomenclature. The title of ‘rector’ is specified in the Charter itself and so could only be changed by agreement of our Court and the Privy Council. ‘President and Rector’ might therefore be used as the formal title of the post (which would acknowledge the College’s history) abbreviated to ‘President’ for practical purposes. ‘Deputy Rector’ is not protected in the Charter and in recognition of the importance of this post and its distinction, the ‘Provost’ title may be more appropriate than ‘Deputy Rector’ or ‘Deputy President’. The Statutes would need to be changed in due course (which would need Privy Council approval) and some Ordinances (eg D2) but these could be done at a later date.

10. Council is asked to approve job titles, descriptions and person specifications for the searches for President & Rector and Provost.

RF Eastwood
19 January 2012
PAPER B – FOR DECISION

APPOINTMENT OF PRESIDENT/RECTOR AND PROVOST

Note by the Clerk

1. The previous paper proposed that the College appoint a President/ Rector and Provost for its top two posts and asked the Council to approve job descriptions and person specifications. Council now needs to approve the selection process and expected timetable to be sure that suitable candidates are in post at the right times.

2. The current rector’s term of office completes on 31 December 2013. A Provost could therefore take up their post before, after or at the same time as the President on 1 January 2014 with the different options having different implications for the selection process of both posts. The Nominations Committee recommends that the Provost appointment be made as soon as possible with the intention that the successful candidate take up the post by early 2013. The present rector would then begin to hand over aspects of his internal responsibilities to the Provost and develop the external facing duties for hand over on 1 January 2014 to a President/Rector. An outline timetable for both posts is attached at Annex 1.

3. Given that two posts need to be filled, the Nominations Committee recommends that a joint Search Committee be formed but with different, though overlapping, panels (or sub-committees) for each post. The Committee recommends that terms of reference of the joint Search Committee be simply “to search for and identify candidates for the posts of President/Rector and Provost to recommend to Council by late 2012/early 2013”.

4. The process for appointing the President/Rector is set out in Ordinance D1 (copied at Annex 2). The membership of the Search (sub-) Committee is clearly crucial. Following the recommendations of the Margett’s Governance Review last year, Council modified the Ordinance governing the composition of the Search Committee so that, for the current search, we need to seek equal numbers of external and senior staff members of Council. The Nominations Committee recommend that the search sub-committee and interview panel for the President/Rector be composed of the following:

   Chair
   Baroness Manningham-Buller

   External members of Council
   Jeremy Newsum (Deputy Chair)
   Iain Conn

   Senior Staff members of Council
   Deputy Rector (Stephen Richardson)
   Principal of Faculty of Natural Sciences (Maggie Dallman)

   Independent Advisors
   Three independent advisors
5. If one or more of the proposed independent advisors is not available to serve then a replacement would need to be found. Council is asked to give the Chair authority to appoint other advisors if necessary.

6. A search sub-committee for the appointment of the Provost is not constrained by an Ordinance. Given the recommendation that this appointment be managed by a joint search committee, the Nominations Committee recommend that other members be added to the list above to form the joint Search Committee and that a sub-committee of this, as determined by the joint Search Committee, form the interview panel for the Provost. It further recommends that the Chairman in consultation with the rector make these additional appointments (which could be staff or external members of Council or independent advisors) and report back to Council.

7. Of course, anyone who might consider themselves as a potential candidate for either post would not join the joint Committee. Given this, and the need to retain a balance on the committee, Council is asked, in addition to the possible substitutes allowed for in paragraph 5, to authorise the Chair, in consultation with the rector, to appoint replacement members of the search committee for the President/Rector should any member be conflicted or otherwise be unable to serve. The proposed modifications to Ordinance D1 are indicated in Annex 2.

8. Council approved approaching Perrett Laver, Heidrich & Struggles, and Saxton Bampfide to submit proposals to assist the Search Committee. These firms have all submitted bids. The Chair, Rector and College Secretary will consider their proposals. They will also be asked to assist in the Provost appointment.

9. The Council is asked

   a. to approve modifications to Ordinance D1

   b. to approve the establishment, and terms of reference of a joint Search Committee for the appointments of President/Rector and Provost

   c. to approve the composition (and possible alternates) for the Search sub-Committee for the appointment of the President/Rector

   d. to approve the establishment of a sub-committee for the appointment of a Provost having a composition determined by the joint Search Committee

   e. to authorise the Chair, in consultation with the rector, to make additional appointments to the joint Search Committee

RFE
26 January 2012
Annex 2

Imperial College London

Ordinance D1

Appointment of the Rector

1. On any vacancy in the office of Rector, or at least 10 months before the Rector leaves office, or on the Rector's giving notice of resignation if the period of notice is 10 months or less, the Clerk to the Council shall arrange for the appointment of a Search Committee for the Appointment of the Rector (referred to in this Ordinance as 'the Committee') whose duty it shall be to recommend to the Council the appointment of a Rector.

2. The Search Committee shall be appointed by the Council on the recommendation of the Nominations Committee. The Search Committee will normally be chaired by the Chairman with its membership normally to include equal numbers of external and senior staff members of the Council. The Search Committee may also include such co-opted independent advisors as may be recommended by the Nominations Committee. If any member of the Committee is conflicted or otherwise unable to serve then the Chairman may, in consultation with the Rector, appoint a replacement so long as the balance between external and senior staff members of Council is preserved. The appointment of any replacement member should be reported to Council at the next available opportunity.

3. The Clerk to the Council shall be Secretary to the Committee. If the Clerk is unable to act, the Secretary shall be another College Officer, not being a member of the Council.

4. Neither the Rector nor any candidate for the office of Rector shall be a member of the Committee. Notwithstanding other provisions in the Ordinances, only members of the Committee and its Secretary may be present at meetings of the Committee. A member of the Committee becoming a candidate for the office of Rector shall cease to be a member.

5. A meeting of the Committee may be held provided the Chairman and two other members are present. The Committee shall not normally meet if the Chairman cannot be present. If, in the opinion of the Secretary, it is urgent that the Committee should meet even though the Chairman cannot be present, the Deputy Chairman of the Council shall serve as chairman until the Chairman is able to act and shall have the powers of the Chairman in respect of the Committee.

6. Decisions of the Committee shall be taken by a simple majority of those present and voting, except that the Chairman shall have a second and casting vote. All decisions shall be presented as decisions of the Committee without reference to any division of opinion. The Committee may delegate some or all of its powers to a sub-committee.

7. The proceedings of the Committee, except its recommendation, shall be confidential.
8. If the Committee is informed that the Rector is eligible for a further period of office and the Rector has indicated his or her willingness to serve for a further period, the Committee may decide without considering other candidates to recommend to the Council the reappointment of the Rector for a defined period. If the Rector is not eligible or does not wish to serve for a further term or if the Committee at that stage does not wish to recommend the reappointment of the Rector, the Committee shall invite members of the Council to submit to the Secretary within a reasonable time the names of any persons whom they wish to be considered by the Committee. The Committee may also, at its discretion, invite applications or nominations from elsewhere within and outside the University.

9. If the Committee considers there is no candidate suitable for appointment, the Secretary shall arrange for further applications or nominations and shall continue to do so until the Committee is able to recommend the appointment of a Rector.

10. The Committee shall advise the Council on the period, terms and conditions on which the Rector shall serve, excluding matters within the remit of the Remuneration Committee.

11. The Remuneration Committee shall decide the salary, emoluments, allowances and other financial benefits payable to the Rector.

12. Before the Committee recommends to the Council the appointment of a Rector, the Chairman shall obtain the candidate's agreement to serve if the appointment is confirmed.

13. The Council shall consider the recommendation of the Committee and shall appoint the Rector for such a period of office as it shall determine.

14. If the Council does not accept the Committee's recommendation, the Secretary shall arrange for further applications or nominations and shall continue to do so until the Committee is able to make a further recommendation to the Council for the appointment of a Rector.

Approved by the Council 23 March 2007
Effective from 8 July 2007
Revisions approved 26 November 2010
IMPERIAL WEST MASTERPLAN (PHASE 2) PLANNING APPLICATION

1. The planning application for the balance of the Imperial West campus was submitted prior to Christmas and validated by Hammersmith and Fulham Council on the 23rd of December 2011. The statutory consultation period runs for a maximum of 16 weeks from the date of validation until 13 April 2012. The development team, however, has secured a promised Committee Date of 14 March 2012 to determine the application.

2. The final scheme design was presented to the Imperial West Syndicate on the 14th of November. The scheme contained the Imperial Academic building (C), with proposed site of nursery, health centre and teaching facilities; Incubator and Academic offices (D); hotel (E); residential tower (F) and two Imperial buildings in outline design (A and G). Following advice from the Hammersmith and Fulham Design Panel during the pre-application consultation process, the orientation of the residential tower (F) was re-orientated to create a sympathetic relationship with the rest of the Masterplan.
Imperial Academic Building (C)

View of the incubator offices (D) and hotel (E)

View of the residential tower (F) and Westway
AREAS AND USES AT IMPERIAL WEST

3. An analysis of the GIA areas (m²) and percentage College usage is given below.

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<th>BUILDING</th>
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</tbody>
</table>

COMMUNICATIONS

4. As part of the communications strategy for the scheme, a press release was issued in the first week of January announcing the submission of the planning application. The proposals were widely reported in the press, trade journals and local websites. A newsletter, copy attached at Annex A, was issued to local residents in both Hammersmith and Fulham and Kensington and Chelsea to announce the planning submission and outline how the Masterplan proposals have developed following the public consultation and final design development. Local reaction to the application has been muted thus far; although that is likely to change once the application becomes publicly accessible in full on the council’s webpages.

5. Internally, articles have been submitted to the Reporter and the staff briefing to inform College staff of the planning application. New web pages have been created for the Imperial West campus at: http://www3.imperial.ac.uk/newcampus and will be used for posting information on the Masterplan planning application process.

JRA
January 2012
Investment in the Accommodation Portfolio

- College has invested £120m over the last 5 years in providing 1,960 new build or refurbished UG and PG bedspaces*

- 711 bedspaces have had no investment, only reactive maintenance, due to their, unsuitable design, inefficient operational size, leasehold status or location*

*Note: these numbers do not include Orient House or Grad Pad properties
NOTE: Silwood Park provides an additional 110 bedspaces.
The Strategic Aims

The quality and level of services provided by Imperial accommodation is a key factor in ensuring that the College can continue to attract the best students from around the world.

The following strategic aims inform all investment decisions:

1. Providing a portfolio that offers student choice in:
   a. Rents
   b. Proximity to Imperial campuses
   c. Bedspace type
   d. Halls facilities and services

UG Specific

2. Fulfilment of the UG accommodation guarantee to provide all first year UG students with a College bedspace (c. 2,500)

3. Ownership of all freeholds which will allow long term stability in the portfolio and ensure the College retains control over management and setting of UG rents
The Strategic Aims

PG Specific

4. Independent living for 25% of Imperial’s PG population (c. 1,250)

5. Accommodation to be ‘run at arms length’ to ensure transparency of the subsidy provided by Imperial to PG students

6. Actively marketing accommodation to the London PG student population to generate additional revenue

Progress to date on UG Strategic Vision

<table>
<thead>
<tr>
<th>Objectives</th>
<th>Actions</th>
<th>Progress</th>
</tr>
</thead>
<tbody>
<tr>
<td>Renovation, development and expansion of UG bedspaces on land we own (Aims 1, 2 and 3)</td>
<td>Undertake feasibility studies to investigate the following: •Beit Quad (SW7) converting under utilised space into additional bedspaces •Wilson House (W2) increasing the number of bedspaces and improving the ratio of kitchens/bathrooms to bedspaces</td>
<td>•The outcome of these two studies will be released mid-February and if feasible, a full project proposal will be submitted</td>
</tr>
<tr>
<td>Disposal of short term leases and possible options for new build (Aims 2 and 3)</td>
<td>Undertake market research to ensure delivery of the UG accommodation preferences Find a long term solution to replacing the 627 bedspaces at Evelyn Gardens (37 years remaining on leasehold)</td>
<td>•A survey has been carried out by Market Tools using a Max Diff methodology to report on UG preferences – sample size of 850 respondents and a report will be produced late Feb •Investigating options for replacement halls on a freehold basis, including new build. Possibilities include white City (W12) c.£75k per bedspace and North Acton (W3/4) c.£90k per bedspace</td>
</tr>
</tbody>
</table>
## Progress to date on PG Strategic Vision

<table>
<thead>
<tr>
<th>Objectives</th>
<th>Progress and Delivery</th>
</tr>
</thead>
</table>
| A mixed portfolio with a range of properties, price points and locations within 30 minutes travel to the South Kensington Campus (Aims 1 and 4) | For 2012/13 the portfolio comprises:  
• 566 studio rooms in Griffon Studios (SW11)  
• 606 studio rooms in Wood Lane Studios (W12)  
• Subject to negotiations - 158 bedspaces in Orient House (SW6), primarily single ensuite rooms in cluster flats.  
• Rates will range from £174 to £274 per week (inclusive of a proposed trial of £25 per week bursary for Imperial students)  
• The College has agreed the closure of Claypools in South Ealing (W5, 50 minutes to South Kensington) at the end of the 2011-12 academic year, as it is in need of significant capital investment.  
• Currently negotiating with Unite the owners of Orient House, to purchase the building for £21m |
| Stand alone commercial approach into the London market (Aim 6)             | GradPad is actively targeting London’s 70,000+ PG population                                                                                                                                                        |
| The GradPad postgraduate experience (Aim 5)                              | The GradPad experience is designed to enhance independent living and offer particular support to international students. GradPad’s properties have a residence manager, 24 hour security and Residence Assistants with responsibility for organising community events. |
PAPER E – FOR DECISION

REVISIONS TO ORDINANCE B2 - FELLOWSHIPS, HONORARY DEGREES AND THE IMPERIAL COLLEGE MEDAL

A Note by the Clerk

1. Members will recall that at the last Meeting of the Council, a proposal to revise the criteria for honorary degrees and fellowships was discussed. The purpose of the revision was to take account of the provisions of the Bribery Act 2010 and to confirm that these awards were not made in return for donations. While the Council agreed with the principle that the College should not confer degrees or elect Fellows in return for donations, members were concerned that the proposed amendments did not go far enough in ensuring that this was the case. In particular, it was suggested that the provision that “substantial philanthropic support” for the College could still be considered as one of the possible criteria for an award and the proposed delay of a year between the receipt of a donation and the consideration of an award were inconsistent with this principle. The Council asked for the Ordinance to be further revised to take account of members’ comments on this issue.

PROPOSED REVISIONS TO THE PROCEDURES

2. A revised copy of the Ordinance is attached to this Paper. Members will see that the Ordinance now confirms unequivocally that awards are not and will not made in return for donations and that the only criteria for consideration in relation to these awards are those set out in the Ordinance. In other words, the fact that an individual may have made a philanthropic donation to the College will play no part in the consideration of an award to that person.

3. The Council is invited to consider, and if it sees fit, approve the proposed amendments to Ordinance B2, Honorary Degrees, Fellowships and Associateships of the College.

RFE.
HONORARY DEGREES, FELLOWS AND ASSOCIATES

1. The Council may confer any degree of the College on any person honoris causa (hereinafter referred to as 'honorary degrees') and may elect as Fellows of the College persons of distinction and persons who have, in the opinion of the Council, rendered significant services to the College or to the community. The Council may also award the Imperial College Medal to such persons or organisations who have, in the opinion of the Council, rendered exceptional service to the College and may elect as Associates of the College persons who have, in the opinion of the Council, rendered meritorious services to the College.

2. Although Imperial College welcomes the support provided to the College by philanthropic donations, it does not and will not confer honorary degrees or elect Fellows of Imperial College in return for such donations. For this reason, a person who has made a philanthropic donation to the College may only be considered for the award of an honorary degree or for election as a Fellow if they satisfy the stringent criteria for these awards set out below.

ELECTION AS A FELLOW OF IMPERIAL COLLEGE

23. Election as a Fellow of Imperial College is the highest honour that may be awarded by the College. It is intended to recognise persons who are of outstanding distinction in their own fields and have rendered exceptional service to the College. The Fellowship of Imperial College may be awarded:

a. To members or former members of the Council, the Court or of the previous Governing Body, to former members of staff or to former students of the Imperial College of Science, Technology and Medicine, who may be deemed eligible by reason of their outstanding achievements and exceptional services rendered to the College;

b. To other persons not members of the College who are of outstanding distinction in appropriate fields and have rendered exceptional services to the College.

4. A person who on his retirement was a member of the staff of the College should not be considered for election as a Fellow until one calendar year has elapsed since his retirement from full-time employment or since his appointment as a Senior Research Fellow or

1. See Ordinance B1, Paragraph 1 for the list of degrees.
CONFERMENT OF DEGREES HONORIS CAUSA

6. An honorary degree may be conferred on persons of conspicuous merit, who are outstanding in their field.

7. An honorary degree shall not, save in exceptional circumstances, be conferred in absentia.

8. An honorary degree shall not be conferred posthumously. However, where the Council has formally resolved to confer an honorary degree on a person, and the death of that person occurs before the conferment takes place, the honorary degree shall be deemed to have been conferred, the date of the conferment being deemed to be the day preceding the date of death.

9. An honorary degree conferred by the College shall be cited in the following form:

Title of degree (Imperial College London) honoris causa, e.g. DSc (Imperial College London) honoris causa.

10. The Council shall prescribe the form of the diploma for those upon whom an honorary degree has been conferred and shall determine the procedures for inviting and considering nominations and the arrangements for conferring the degrees. It may also develop the criteria for the conferment of honorary degrees more fully, if it sees fit.

11. The Higher Doctorates that may be awarded are as follows:

   Doctor of Literature (DLit)
   Doctor of Literature (Education) (DLit(Ed))
   Doctor of Science (DSc)
   Doctor of Science (Economics) (DSc(Econ))
   Doctor of Science (Engineering) (DSc(Eng))
   Doctor of Science (Medicine) (DSc(Med))

AWARD OF THE IMPERIAL COLLEGE MEDAL

12. The Imperial College Medal may be awarded to such persons or organisations, whether members of the College or not, as may be deemed eligible by reason of their having rendered exceptional or outstanding service to Imperial College or having otherwise acted over a period of time to enhance its reputation, mission and/ or objectives.

ELECTION AS AN ASSOCIATE OF IMPERIAL COLLEGE
13. Associateships of the Imperial College of Science, Technology and Medicine may be awarded:

a. To persons who have been members of the staff for a substantial period or who have retired from membership of the staff in any grade or category.

b. To such persons who have been or are members of the staff or to such former students as may be deemed eligible by reason of their having rendered meritorious or praiseworthy service to Imperial College or having otherwise acted to enhance its reputation.

c. Once elected, Associates of Imperial College may use the postnominal AIC after their name.

REVOCA TION

13. The Council may revoke any degree, diploma, certificate or other award, qualification or distinction granted by the College and all privileges connected therewith, if it shall at any time be discovered and proved to the satisfaction of the Council that there was any irregularity in the events or circumstances leading to the grant of that degree, diploma, certificate, or other award, qualification or distinction and, in the case of degrees and other distinctions conferred honoris causa, for such reasons as shall satisfy the Council.

Approved by the Council 23 March 2007
Effective from 8 July 2007
Revised by the Council 23 November 2007
Revised by the Council 20 November 2009
Revised by the Council 26 November 2010
PAPER F – FOR REPORT

FINANCIAL MANAGEMENT REPORT

A Report by the Chief Financial Officer

The Financial Management Report contains information which is commercially sensitive and confidential and therefore is not included with these minutes.
YEAR TO DATE 2011/12

1. At the consolidated level, the position of the College Fund in the 5 months since the start of the financial year is as follows:

<table>
<thead>
<tr>
<th>Portfolio</th>
<th>31-Jul-11 Actual</th>
<th>31-Dec-11 Actual</th>
<th>YTD Variance £/£</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unitised Scheme*</td>
<td>£100.0m</td>
<td>£98.4m</td>
<td>(£1.6m)</td>
<td>(1.6%)</td>
</tr>
<tr>
<td>Special Circumstances:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Non Core Property</td>
<td>£123.0m</td>
<td>£122.2m</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Long Term Debt</td>
<td>(£19.8m)</td>
<td>(£16.5m)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net Property</td>
<td>£103.2m</td>
<td>£105.6m</td>
<td>£2.4m</td>
<td>2.3%</td>
</tr>
<tr>
<td>Imperial Innovations</td>
<td>£106.3m</td>
<td>£88.2m</td>
<td>(£18.1m)</td>
<td>(17.0%)</td>
</tr>
<tr>
<td>Griffon Net Lease Asset</td>
<td>-</td>
<td>(£0.3m)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Griffon Lease Premium (Defence Fund)**</td>
<td>-</td>
<td>£5.5m</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>£309.6m</td>
<td>£297.6m</td>
<td>(£12.0m)</td>
<td>(3.9%)</td>
</tr>
</tbody>
</table>

* After Distributions
** Only the lease premium for Phase 1 recognised to date, a further £9m is due on completion of Phase 2.

UNITISED SCHEME

2. Performance – In volatile markets, the Unitised Scheme has held up well. Although, with UK inflation levels running significantly above the 2% target, meeting the investment objective of RPI +4% over the short-term continues to be challenging, over the period since the inception of the Scheme it has out-performed this target by 5.4pp. ARC’s independent assessment of the portfolio can be found attached at Annex A.

SPECIAL CIRCUMSTANCE PORTFOLIO

3. Imperial Innovations – The level of volatility in Innovations’ share price has continued. At the time of writing it stands at £2.90, up from £2.65 on the 18th of January. At the operational level, the business remains strong, and the partnerships with UCL, Cambridge and Oxford are now delivering deal flow. Early in January Innovations made a seed investment of £250,000 in Cambridge Communication Systems Ltd, a mobile-communications company. December of last year saw Innovations lead a funding round of £8m for TopiVert, a company committed to developing topical medicines for inflammatory diseases of the eye and gut. TopiVert will take space in the Imperial College Incubator, and will collaborate with RespiVert – an earlier Innovations spin-out company also housed in the Incubator.
4. Development/Planning Schemes -

a. Fisher Hall – Planning permission was granted on the 6th of December for a scheme which would develop the existing hall, which houses 169 bedspaces, into 20-25 residential care housing units. It should be reiterated that, at this stage, the hall remains part of the undergraduate accommodation portfolio, and so any potential development of the site is subject to suitable replacement stock being available to deliver the first year Undergraduate accommodation guarantee. The application was jointly submitted with the Wellcome Trust, the freeholders of the site. Following permission being granted a meeting has taken place with the Wellcome Trust on the potential options for the site, should it be deemed Non-Core, focused on:

(1) A market analysis and business case based around the existing permission to determine the short term exit value.

(2) The potential benefits (if any) of pursuing a further change of use to pure residential. Any such equation will have to build in an element of affordable housing.

(3) The merits of including the balance of the Evelyn Gardens portfolio into the above equations. The halls in Evelyn Gardens are all on the same lease terms as Fisher so the College does not have long term control so there may be substantial upsides to be gained from a more comprehensive development plan. However, the rest of Evelyn Gardens, as with Fisher, is a core part of the undergraduate accommodation portfolio so any alternative use plan is entirely dependent upon the College’s strategy for delivering the Undergraduate Guarantee moving forwards.

Separately, an independent party will be appointed to advise on the current economic interests in the property between the College and Wellcome so that the beneficial returns from potential planning and development are clearly understood.

b. Wye – A decision is still pending in relation to the proposed development on Upper Bridge Street. The development, which would replace the existing dilapidated hall of residence with ten residential units, has faced a concerted campaign of local opposition. Despite an extensive and positive pre-application consultation process with the planning authority it seems likely that the Council will be reluctant to grant permission. The scheme has now gone well beyond the maximum 16-week determination period for planning applications of this nature, so the appeal route is now open. However, the best option is an appeal following rejection as this requires a challenge purely on the basis of the rejection, rather than a reconsideration of the entirety of the project. We are advised that we have a strong case for appeal. Better news concerns the old Pig Unit on Amage Road – the application for a single, high-end residential unit. This has been positively received by the Council, and has so far faced no significant opposition from the local community.

c. Wye 3: Marketing of the Site – The marketing of the ‘Wye3’ area for an educational tenant continues, and remains on course to be completed in February 2012, following an independent review and approval of the marketing campaign in November. The final meeting of the steering group commissioned by Ashford Borough Council is due to take place in early February. All expressions of interest and bids will be assessed following the end of the marketing campaign, which has been independently verified.

d. Other Projects – The £140k refurbishment of the toilets and communal parts
of the Silwood Business Centre has been completed on time and on budget. Feedback from the existing tenants has been positive, with the work dramatically changing the environment of the Centre. A marketing drive has commenced to drive up occupancy levels. Negotiations are ongoing on the dilapidations claim in relation to **Unit B** of the Silwood Business Park, which Zetes Ltd vacated in September. Substantial work to the Unit is required and at present we remain some way apart from Zetes on the level of their contribution. It is anticipated that negotiations will be ongoing throughout the first quarter. Work on the conversion of Flats 10 and 11 in Ethos will begin in the week commencing the 30th of January. The project will convert each of the existing flats into a one-bedroom and a two-bedroom flat, and will deliver an increase of £30k in net rental income per annum. Work will also be carried out to the communal areas in the residential element of the building to create a more residential environment.

5. **White City: W12**

   a. **Wood Lane Studios (Imperial West Postgraduate Scheme), progress on site** – Works are progressing well on site. The blocks are now weatherproof, with bathroom and kitchen pods installed to more than half of the rooms and two mock rooms fully decorated and furnished. Overall, ISG remain 2-3 weeks behind their target recovery programme, with delays being caused by behind-programme completion of the demolition programme, and over-running construction of the superstructure to the three blocks, all of which occurred in the early part of 2011. Internally, works are progressing rapidly and ahead of programme, with the programme of delivery for the bathroom and kitchen pods being accelerated as plans. There remain delays to the external cladding programme. This work is not on the critical path, however, and it is anticipated that the work will be completed on programme.

   b. **W12 – Centre House** - Work on the refurbishment of the Building C of the ‘Ugli Campus’ - a group of building immediately to the south of White City tube station presently owned by the BBC – is at present proceeding on time and to budget. When completed, the refurbished building will house Incubator office and laboratory space to augment the current offering at SW7. The building also further increases Imperial’s presence in the area, and improves the surrounding environment and approach to Imperial West. The work will be completed in April, with two floors completed in March to enable DNA Electronics, a College spin-out company, to vacate their existing space in the Bessemer Building. Marketing materials are being finalised at present, and dialogue is underway with three prospective tenants for the balance of the space.

   c. **W12 – Forest House, 60 Wood Lane** – After a final contract price of £5.5m was agreed, contracts were exchanged on the land immediately to the south of Imperial West on the 21st of December 2011. The purchase was made from the Land Securities and the BBC on an off-market basis. 10% of the balance was paid upon exchange, with the remainder of the balance due upon completion, which is presently anticipated to be sometime in March, when satisfactory evidence of Vacant Possession and the reinstatement of formal access routes are demonstrated.

6. **Griffon Studios**

   a. **Phase 2** – Work has advanced on phase 2, an additional block of 114 studio apartments, so that it will be practically complete before the end of February. However, the College is not obliged to take possession until the beginning of the
academic year – October 2012. A review of short term let options is being undertaken to determine if there is value in taking early possession.

b. **Valuation Treatment** – the 45 year lease over Griffon Studios is treated as a lease creditor and an operational asset in the balance sheet of the College. On commencement of the lease the net position is zero – ie the asset and the creditor are matched. At the end of the lease term, the net position will also be zero as both the asset and the liability will have depreciated to zero over the term. However, there will be small movements away from this net zero position during the operational phase, but it will have no impact on the cash position of the College. It should also be noted that although the £9m payment due for phase 2 is now only conditional on completion of the building, it will not be recognised until it becomes entirely unconditional. Similarly the accounting treatment places no asset value on the College’s £1 reversionary interest in the freehold.

SN
January 2012
PAPER H – FOR REPORT

IMPERIAL COLLEGE UNION ANNUAL REPORT

A Report by the President of the Imperial College Union

The Imperial College Union Annual Report is published separately by the Imperial College Union. For this reason, it has not been included with these minutes.
1. In 1936 the Students’ Union wanted to buy some land in Harlington, North of Sipson Lane for use as a sports ground. The Students’ Union, as an unincorporated association, could not itself purchase the land and therefore the College bought it in its name holding the land on a bare trust for the benefit of Imperial students. The Trustees of the trust are the College’s Governing Body.

2. In the 1980s, the opportunity arose to raise funds by allowing the extraction of gravel from the site. It was decided that part of the proceeds would be used to set up a Grants Fund, the income of which would be available for disbursement for the benefit of students of Imperial College in relation to sporting, athletic and recreational facilities.

3. The Trustees agreed in 1990 to delegate some of their powers to a grants committee (“the Harlington Trust Fund Committee”), which would henceforward be responsible for dispensing annual grants within financial limits set by the Governing Body; the financial limit is currently set £50,000 per year.

4. The Harlington Trust Fund Committee is chaired by the Pro-Rector (Education and Academic Affairs) and includes as members the incumbent Imperial College Union (“ICU”) President and a former ICU President. The Committee scrutinises all applications for funding on a monthly basis before confirming any awards.

5. The Grants Fund is held as long term investments within the Imperial College Fund Unitisation Scheme. The financial accounts for the year 2010/11 are shown below.
ACCOUNTS FOR 2010/11


Harringtong Gravel Trust Funds investments are held as long term investments within the Imperial College Fund Unitisation Scheme.

The long term investments comprise 8.5% Listed UK Equity, 44.1% Listed Global Equity, 7.4% Absolute Return Funds, 23.2% Property, and 16.8% cash.

It was intended that income from this perpetual endowment be used to fund student grants and small projects for the foreseeable future.

The balances as at 31st July 2011 were as follows:

<table>
<thead>
<tr>
<th></th>
<th>31/07/2011</th>
<th>31/07/2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>Market Value of long term Investments</td>
<td>£2,245,625</td>
<td>£2,037,757</td>
</tr>
<tr>
<td>Accumulated cash</td>
<td>£289,897</td>
<td>£218,964</td>
</tr>
<tr>
<td>Total Harlington Gravel Trust Fund</td>
<td>£2,535,522</td>
<td>£2,256,721</td>
</tr>
</tbody>
</table>

Income & Expenditure for the Fund in last financial year:

<table>
<thead>
<tr>
<th></th>
<th>2010/2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income:</td>
<td>£</td>
</tr>
<tr>
<td>Donations</td>
<td>£5,000</td>
</tr>
<tr>
<td>Net Investment Income</td>
<td>£17,819</td>
</tr>
<tr>
<td>Interest on Cash</td>
<td>£21,271</td>
</tr>
<tr>
<td>Expenditure:</td>
<td></td>
</tr>
<tr>
<td>Net Grants awarded/refunded</td>
<td>£34,733</td>
</tr>
<tr>
<td>Surplus for year</td>
<td>£9,357</td>
</tr>
</tbody>
</table>

Analysis of the Movement on Fund from 31/07/10 to 31/07/11:

<table>
<thead>
<tr>
<th></th>
<th>£</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value Harlington Gravel Trust Fund as at 1 August 2010</td>
<td>£2,256,721</td>
</tr>
<tr>
<td>Add:</td>
<td></td>
</tr>
<tr>
<td>Investments - realised losses for year</td>
<td>(£47)</td>
</tr>
<tr>
<td>Surplus for year (from above)</td>
<td>£9,357</td>
</tr>
<tr>
<td>Year on year movement in unrealised gains/(losses)</td>
<td>£269,490</td>
</tr>
<tr>
<td>Total Harlington Gravel Trust Fund as at 31 July 2011</td>
<td>£2,535,522</td>
</tr>
</tbody>
</table>
PAPER J – FOR REPORT

REMUNERATION COMMITTEE ANNUAL REPORT

A paper prepared by the Director of Human Resources

INTRODUCTION

1. The Remuneration Committee met twice in 2011 to receive information on the College’s remuneration strategy, pay and pension developments within the College and to review and approve the salary and emoluments of the Rector and his direct reports. The main issues that were discussed at these two meetings are set out below.

PAY STRATEGY

2. Aligned with the College’s stated resource aim ‘to attract, develop, reward and retain a diverse community of staff of the highest calibre’, the Remuneration Committee noted that the HR Division had agreed with Management Board the following HR aims:

   a. Within a changing financial, organisational and political context to attract and engage the highest calibre of staff (both national and international) with a rich diversity of experience that will best meet the College’s aims;

   b. To deliver a remuneration and benefits strategy that is equitable, clearly understood and that allows the College to attract and retain the best performing staff;

   c. To meet College objectives by raising performance levels and supporting high achievers by providing a wide range of development activities and interventions;

   d. To promote equality and inclusion and eliminate unfair practices in order to make Imperial a great place to work for all of its staff and the wider College community.

3. Specific initiatives had been implemented to meet these strategic aims including but not limited to:

   a. Implementation of a College wide reward strategy that set out the broad approach to basic, discretionary and supplementary pay;

   b. A review of the process and transparency for pay and promotion exercises;

   c. Establishing appropriate benchmarking and metrics for monitoring pay equality;

   d. Optimising flexible remuneration initiatives e.g. on tax, benefits, childcare and housing.
4. The College’s approach to pay and benefits was continually reviewed to ensure it was aligned to the above strategic aims.

EQUAL PAY

5. One of the key remuneration issues for the College was the need to increase transparency on pay and, in particular, to identify and address any equal pay gaps. Initial data on equal pay statistics for senior staff was shared with members of the Remuneration Committee at the December 2011 meeting. Further pay analysis was being conducted across all grades in the College. The Remuneration Committee agreed it was important to ensure transparency and equity in the pay and benefits for staff and asked to be kept informed of the results of the full analysis.

PENSIONS

6. The Remuneration Committee reviewed the developments in pension benefit reform for the USS and SAUL pension schemes operated by the College and also discussed the potential risks inherent in a ‘last man standing’ pension scheme. Although the latest valuations of both schemes had reported funding deficits, the College had been advised that the benefits reform would be sufficient to satisfy the Pensions Regulator that no further action would be required as part of a recovery plan.

7. The USS Pension reform had been implemented. Risks needed to be closely monitored and the Council provided with an annual update on the pension schemes operated by the College.

PAY REVIEWS

8. The College’s local pay negotiations had resulted in an across the board rise of 2% or £500, whichever was the greater, effective from 1 August 2011. The negotiations had also recorded an ongoing commitment to work with the College’s trade unions on a variety of issues including managing redundancy, equality policies, academic pay and the possible introduction of the London Living Wage at the College. The latter issue was difficult with significant financial implications for the College.

9. The Committee reviewed data on the small number of adjustments that had been made to senior staff pay in addition to the 2% rise. The College was maintaining its freeze on discretionary performance pay. Any recommendations for pay increases therefore had to meet one of the following criteria agreed by Management Board early in 2011:

   a. To address a significant misalignment of a member of staff’s salary when compared to others who have a similar role size and profile;

   b. To aid retention of staff, based on external benchmark data;
c. To address equal pay differentials;

d. To recognise where substantial and sustained exceptional contribution has led to an increase in an individual's role and profile within the department/division.

PAY OF THE RECTOR AND HIS DIRECT REPORTS

10. The Committee reviewed the remuneration details and benchmark pay data for the Rector and his direct reports. In line with the pay restraint adopted elsewhere in the College, only one increase in the pay for one of the Rector's direct reports was recommended and agreed.

CONCLUSION

11. The Management Board and the Faculty Principals were working to ensure that there was appropriate and consistent remuneration of staff whilst balancing the need to recruit and retain academic talent to support REF.
PAPER K – FOR REPORT

DEVELOPMENT UPDATE

A note by the Director of Communications and Development

The Development Report contains information which is commercially sensitive and confidential and therefore has not been included with these minutes.
UPDATE: NEW COURSE PROPOSAL – BACHELOR OF MEDICINE BACHELOR OF SURGERY (MBBS) JOINTLY AWARDED BETWEEN IMPERIAL COLLEGE LONDON AND NANYANG TECHNOLOGICAL UNIVERSITY
THE LEE KONG CHIAN SCHOOL OF MEDICINE

A paper by the Principal, Faculty of Medicine

INTRODUCTION

1. The collaboration agreement between Imperial College London (Imperial), Nanyang Technological University (NTU) and the Singapore Government was signed in October 2010. The College is committed to producing a curriculum for a new medical school in Singapore which will admit its first undergraduates to a joint MBBS degree programme in 2013.

2. The establishment of the new curriculum and some of the supporting policies and procedures were approved by the College's Medical Studies Committee on 9 November 2011, College Management Board noted the current status at its meeting on 15 November, and the proposal was approved by Senate on 14 December 2011. The proposal was approved by the Lee Kong Chian School of Medicine's Academic Affairs Committee on 16 January and is now progressing through NTUs higher committee structure prior to consideration by the Singapore Medical Council in February.

AIM

3. The aim of this paper is to provide College Council with an update for information.

PROPOSAL

4. The detailed curriculum for Years 3, 4 and 5, along with further policies and procedures relating to the new medical school and MBBS programme will be presented to future meetings of MSC/Senate as these are finalised in time for the commencement of the inaugural cohort in August 2013.

5. As this is a joint award of Imperial and NTU, the course proposal and all associated policies, procedures and regulations, must be approved by both parties and as such the proposed curriculum and supporting policies are still subject to further modification as a result of on-going curriculum and policy development. Any changes to the agreed curriculum and supporting policies and procedures will be submitted to Imperial committees in the normal way.
CURRICULUM OVERVIEW

6. The programme content is designed around 3 themes that run throughout the programme, each of which contains key ‘fundamental’ subjects and topics.

   - Theme 1: Scientific Basis of Medicine (T1)
   - Theme 2: Clinical Management and Patient-Centred Care (T2)
   - Theme 3: Healthcare Delivery and Professional Standards (T3)

7. The 5 year programme is divided into 3 phases: Phase 1 (Years 1 and 2), Phase 2 (Years 3 and 4) and Phase 3 (Year 5). The overarching learning outcomes of the programme are the graduate learning outcomes which are clustered around 6 domains: Patient Care, Medical Knowledge, Practice-based Learning and Improvement, Interpersonal and Communication skills, Professionalism and Systems-based Practice.

ACTION

8. Action: College Council is asked to note the progress for approval of the curriculum for the new Medical School in Singapore.
PAPER M – FOR INFORMATION

MAJOR PROJECTS REPORT

A report by the Deputy Rector

HEALTH AND SAFETY

1. One 3-day accident on Centre House (Fund Project) when operative broke wrist after tripping over ladder.

PROJECTS APPROVED AND UNDER CONSTRUCTION

SOUTH EAST QUADRANT 1ST PHASE (£76M)

2. Mechanical Engineering Levels 0 & 1 - All hydraulic main issues have now been resolved. Generally labs are being occupied as final issues are closed out. The relocation of the heavy mechanical testing lab has been completed. Recant of the engine test lab & combustion lab will be in February.

BLOCK ‘L’ (£74M)

3. Occupation is commencing over the next few weeks and the nitrogen store has been completed other than charging with nitrogen and commissioning. Lend Lease are closing out final defects and this has taken longer than promised. Modifications for Cancer Imaging are on track for completion in April. Decision on Biobank facility in basement is not expected until June.

ICT DATA CENTRE WORKS (£1.45M)

4. Planning permission for additional cooling fans to CO₂ chillers has been recommended for approval. On confirmation (imminent) the order will be placed with 8Build to commence.

ACEX LEVEL 5 FOR BUSINESS SCHOOL (£5.5M)

5. Still running approx. 2 weeks behind programme following additional asbestos discovery but the plan is to recover this delay. Steelwork is being craned in and is due for erection this month.
MECHANICAL ENGINEERING ANNEX OVER-CLADDING (1.2M)

6. Contractor D&B Facades has commenced scaffolding and hoardings erection is on schedule. Murals will be attached to the glazing to improve the visual appearance whilst the bottom floor awaits Aero completion.

ACE EXTENSION OVER CLADDING (£1.7M)

7. Likewise, D&B Facades has commenced this project.

PROJECTS IN PRE-CONSTRUCTION

ACE EXTENSION ENTRANCE WORKS (0.75M)

8. Design has been completed to Stage E. Planning permission was approved in December. Graphics Competition is underway with Students.

AERONAUTICAL AND MECHANICAL ENGINEERING PROJECT (AMP)

9. Phase 1 (£11.4m) formerly known as MERARP - Stage D design is on target to complete by 27th January. Tender returns for Phase 1 on 13th January: interviews took place on 20th January to choose contractor.

10. Phases 2-4 - Design sign-off of Stage A/B Brief under way (Technical Advisor Group review). Cost plan, programme and cash flow will be ready for the end of January. Report will be prepared and presented to PRB in February reconciling current proposals to the MERARP review.

CHEMISTRY IN THE CLINIC

11. Design held at Stage C awaiting clarification on lease issues.

LEVEL 3 COMMONWEALTH (£5.2M)

12. Currently at Stage E design and Technical Advisor Group review is programmed for 24th January. On schedule to commence on-site at the end of April.

NEPTUNE BUILDING

13. Funding was approved to design to Stage E and this has now commenced.
BLACKETT – NEW PHYSICS IN EXTREME CONDITIONS (£0.97M)

14. Funding approved at November PRB. Design teams working towards C/D for TAG review this month.

COLLEGE FUND PROJECTS

PEMBRIDGE GARDENS (£3.7M)

15. On hold: planning problems

WYE WOLFSON HOUSE

16. Planning approval proving difficult to obtain.

IMPERIAL WEST PG ACCOMMODATION

17. ISG have still to catch up 2-3 weeks lost in their target programme which potentially affects the landscaping. Internally however, everything is on target and the bathroom/kitchen pod installation continues on programme. Meedhurst (Project Managers) are confident the completion will be on time. All four buildings are now at full height.

PLANNING AND THIRD PARTIES

18. The Wye campus marketing campaign continues with a February 2012 completion deadline. A meeting was due to take place with the Wye 3 Steering Group on 16th January: this has been postponed to February when Savills will give their update. A meeting was held on 6th December with the Wye Phoenix prospective team to discuss their business case and provide information on likely capital and revenue expenditure.

19. We await feedback from QPR on their intentions at Harlington.

20. The planning application for Imperial West was made before Christmas. The team had responded appropriately to the College needs in servicing building C and in setting the energy strategy for the site. Overall there was a tremendous effort in getting the application completed and the lobbying of the stakeholders undertaken.
PAPER N – FOR INFORMATION

STAFF MATTERS

A Note by the Rector

PRINCIPAL OF THE FACULTY OF MEDICINE

Professor Dermot KELLEHER, currently Vice-Provost for Medical Affairs and Head of the School of Medicine, Trinity College, Dublin, has been appointed to the post of Principal of the Faculty of Medicine, with effect from 1 October 2012. He succeeds Professor Sir Anthony Newman Taylor.

DIRECTOR OF THE CENTRE FOR ENVIRONMENTAL POLICY

Dr Zen MAKUCH, formerly Acting Director of the Centre for Environmental Policy, has been appointed to the post of Director of the Centre for Environmental Policy, with effect from 1 October 2011. He succeeds Professor John Mumford who has completed his term of office.

DIRECTOR OF STUDENT RECRUITMENT AND ADMISSIONS

Dr Nicola ROGERS, currently Senior Lecturer in the Department of Medicine, Faculty of Medicine, has been appointed on a part-time basis, to the post of Director of Student Recruitment and Admissions, with effect from 26 September 2011.

PROFESSORS

Dr Gavin DAVIES, has been appointed to the post of Adjunct Professor, Department of Civil and Environmental Engineering, Faculty of Engineering, with effect from 1 January 2012.

Professor Fionne P E DUNNE, currently Professor of Engineering Science and Deputy Head of Department of Engineering Science, University of Oxford, has been appointed to the post of Chair in Micromechanics, Department of Materials, Faculty of Engineering, with effect from 2 July 2012.

Professor Jose Antonio CARRILLO DE LA PLATA, has been appointed to the post of Chair in Applied and Numerical Analysis, Department of Mathematics, Faculty of Natural Sciences, with effect from 1 October 2011.

Dr Rustam IBRAGIMOV, currently Associate Professor, Department of Economics, Harvard University, USA, has been appointed to the post of Professor of Finance and Econometrics, Imperial College Business School, with effect from 1 July 2011 for a period of one year.

Professor Neil Reginald POULTER, has been appointed to the post of Professor of Preventive Cardiovascular Medicine, National Heart and Lung Institute, Faculty of Medicine, with effect from 1 November 2011 for a period of three years.

Professor James SCOTT FRS, FMedSci, has been appointed to the post of Professor of Cardiovascular Medicine, National Heart and Lung Institute, Faculty of Medicine, with effect from 1 November 2011 for a period of one year.
READERS

Dr Timothy (Tim) Bartlett HALLETT, formerly Research Fellow, Department of Infectious Disease Epidemiology, School of Public Health, Faculty of Medicine, has accepted the appointment of Reader in Global Health, Department of Infectious Disease Epidemiology, School of Public Health, Faculty of Medicine, with effect from 1 November 2011.

Dr Boris LENHARD, has been appointed to the post of Reader in Computational Biology, Institute of Clinical Science, Faculty of Medicine, with effect from 1 November 2011.

Dr Paul Gulab RAMCHANDANI, currently Senior Research Fellow and Honorary Consultant Child and Adolescent Psychiatrist, University of Oxford and Oxford Health NHS Foundation Trust, has accepted the appointment as Reader in Child and Adolescent Psychiatry (Clinical), Division of Experimental Medicine, Department of Medicine, Faculty of Medicine, with effect from 14 May 2012.

VISITING PROFESSORS

Professor Mika ALA-KORPELA, has been offered an association with the College as Visiting Professor in the School of Public Health, Faculty of Medicine, with effect from 1 January 2012, for a period of one year.

Professor Alan CUMMINGS, formerly Pro-Rector and Director of Academic Development at the Royal College of Art, has accepted an association with the College as Visiting Professor in the Department of Mechanical Engineering, Faculty of Engineering, with effect from 1 October 2011 for a period of two years.

Dr Urs DURIG, has been offered an association with the College as Visiting Professor in the Department of Materials, Faculty of Engineering, with effect from 1 December 2011 for a period of three years.

Professor Paul John GATELY, formerly Managing Director, More Ltd, has accepted an association with the College as Visiting Professor in the Department of Surgery and Cancer, Faculty of Medicine, with effect from 24 October 2011 for a period of one year.

Dr Richard Jeremy HERRINGTON, has been offered an association with the College as Visiting Professor in the Department of Earth Science and Engineering, Faculty of Engineering, with effect from 1 November 2011 for a period of one year.

Professor Yun-Jae KIM, has been offered an association with the College as Visiting Professor, Department of Mechanical Engineering, Faculty of Engineering, with effect from 1 December 2011 for a period of two years.

Dr Alina RODRIGUEZ, has been offered an association with the College as Visiting Professor, School of Public Health, Faculty of Medicine, with effect from 1 November 2011.

Professor Godfrey SMITH, formerly Professor of Cardiovascular Physiology, University of Glasgow, has been offered an association with the College as Visiting Professor, National Heart and Lung Institute, Faculty of Medicine, with effect from 1 January 2012 for a period of four years.

Professor Kon Max WONG, formerly Research Chair in Signal Processing, Department of Electrical and Computer Engineering, McMaster University, Hamilton, Canada, and
Honorary Professor, Southeast University, China and Honorary Professor, Department of Electronic Engineering, Chinese University of Hong Kong, has accepted an association with the College as Visiting Professor, Department of Electrical and Electronic Engineering, Faculty of Engineering, with effect from 1 January 2012 for a period of one year.

Professor Yuri Anatolievich USHKARYOV, formerly Professor of Molecular Neurobiology, Division of Cell and Molecular Biology, Faculty of Natural Sciences, has accepted an association with the College as Visiting Professor, Division of Cell and Molecular Biology, Faculty of Natural Sciences, with effect from 1 November 2011 for a period of one year.

RETIREMENTS

Professor Peter John BARNES FMedSci FRS, Professor of Thoracic Medicine, National Heart and Lung Institute, Faculty of Medicine, retired on 31 January 2012. Following his retirement, he will continue in the same role for a period of one year.

Professor Marlene Lydia ROSE, Chair of Transplant Immunology, National Heart and Lung Institute, Faculty of Medicine, retired with effect from 31 December 2011. Following her retirement she will continue her association with the College as Emeritus Professor of Transport Immunology.

RESIGNATIONS

Professor Lane P HUGHSTON, Head of the Mathematical Finance Section, Department of Mathematics, Faculty of Natural Sciences, resigned with effect from 31 January 2012.

Professor Salim Iqbal KHAKOO BSc MD MBBS MRCP, Clinical Chair in Hepatology, Department of Medicine, Faculty of Medicine, resigned with effect from 31 October 2011.

Professor Federica Maria MARELLI-BERG, Professor of Immunology, Department of Medicine, Faculty of Medicine, resigned with effect from 31 October 2011. Following her resignation she has been offered an association with the College as Visiting Professor, Department of Medicine, Faculty of Medicine, with effect from 1 November 2011.

Professor Andrew Charles WARWICK, Professor of History of Science, Department of Humanities, Support Services, resigned with effect from 31 December 2011.

Professor Jonathan WAXMAN, Clinical Professor, Department of Surgery and Cancer, Faculty of Medicine, resigned with effect from 31 October 2011. Following his resignation he will continue his association with the College as Clinical Chair in Prostate Cancer, Department of Surgery and Cancer, Faculty of Medicine, with effect from 1 December 2011 for a period of four years.