

MINUTES OF THE FIRST MEETING OF THE FINANCE & GENERAL PURPOSES COMMITTEE OF THE GOVERNING BODY OF THE NORTH WEST REGIONAL COLLEGE HELD IN THE BOARDROOM, STRAND ROAD CAMPUS, ON WEDNESDAY 29 AUGUST 2007 AT 5.00 PM

PRESENT: Mr A Rainey (Chair)
Mr E Beattie
Mrs J Doherty (until 6.15 pm)
Mrs M Lestas (from 5.10pm)
Mr S Murphy (Director)
Mr T O'Connor

IN ATTENDANCE: Mr P McKeown (Assistant Director, Finance)
Mr D McClelland (Acting Secretary)

Mr Beattie assumed the Chair and welcomed all to the meeting.

1.1 APOLOGIES

None

1.2 APPOINTMENT OF CHAIRPERSON

Mr Rainey was proposed as Chairperson by Mrs Doherty seconded by Mr O'Connor and agreed unanimously. Mr Rainey indicated that he would prefer to accept the position initially for 1 year This was agreed. Mrs Lestas was proposed as Vice-chairperson by Mrs Doherty seconded by Mr Rainey and agreed unanimously.

Mr Rainey assumed the Chair and thanked members for their support.

1.3 TERMS OF REFERENCE

Members agreed the terms of reference set out in the Articles of Government.

1.4 COMMITTEE POWERS

It was agreed to request that delegated powers be given to the Committee for the approving of tenders. It was agreed that a draft Procurement Policy should be prepared for the next meeting.

On other matters within its remit the Committee agreed it would be making recommendations to the Governing Body.

1.5 ARRANGEMENTS FOR REPORTING TO THE GOVERNING BODY

It was agreed that draft minutes of Committee meetings together with papers considered at meetings would be circulated to all members of the Governing Body within 10 days of the meeting. In addition a report from the Chair of the Committee would be made at the following Governing Body meeting.

1.6 MEMBERSHIP SUBSTITUTION

It was agreed that this matter should be dealt with by the Governing Body.

1.7 FRAUD POLICY

The Director indicated that the policy had already received the approval of the Temporary Executive Committee. It was proposed by Mrs Doherty seconded by Mr O'Connor and agreed to recommend acceptance of the policy. Members were informed that the Finance Officer was the nominated Fraud Officer for the College.

1.8 FEES AND CHARGES POLICY

The Director indicated that the policy had been approved by the former Temporary Executive Committee. Members queried the need for 50% discount for students repeating courses. Subject to the deletion of this provision it was proposed by Mr O'Connor seconded by Mrs Doherty and agreed to recommend the adoption of the policy. It was agreed that the Director should proceed to develop and use the "Named Form" (p.4 of policy) without further reference to the Committee. The Director agreed to provide members with the current fee charges for the next meeting.

1.9 FINANCIAL REPORT

The Director explained that budget details from DEL had been received only recently and that the Finance Officer had not had the opportunity to develop a detailed financial profiling for the meeting. The Finance Officer then tabled a paper as a first draft outlining anticipated income and expenditure profiles for the 2007-2008 year. A number of issues were discussed including

- The level of financial detail which members would require. The Finance Officer tabled an example of reporting to a previous Finance Committee. Members considered this type of report would provide a good starting basis for their requirements.
- The Finance Officer explained that present arrangements top-sliced central costs and then tracked finance through 4 Heads of Department but it was hoped that with the new management structure in place the tracking would come through Assistant Directors.
- The need to provide all members of the Governing Body with information on the structure of funding and financial management in the sector. It was agreed that this should take place at the next meeting of the Governing Body.
- Provision of monthly financial reports. Members of the Governing Body were to be consulted over this issue.
- Financial performance – comparisons with previous years. The Finance Officer agreed to consider if it was possible to develop a meaningful system.

The Finance Officer informed members of long-term outstanding debts inherited by the College. It was hoped to shortly resolve this issue through negotiation with DEL.

The Finance Officer also mentioned the deficit in NILGOSC pension funds (non-teaching staff) and the requirement for an increase in employers' contributions.

1.10 ANY OTHER BUSINESS

Assets Register. In answer to a query the Finance Officer advised that 2 registers existed – one listing items which need to be included in College accounts and the other a more detailed room inventory.

DATE OF NEXT MEETING

It was agreed to cancel the meeting originally planned for 9 October 2007. The next meeting of the Committee would take place on Tuesday 20 November 2007 at 4.00pm at Limavady Campus prior to the Governing Body meeting on the same date.

This being all the business the Chair closed the meeting at 7.50 pm.