

MEETING OF THE REMUNERATION COMMITTEE**Tuesday 6th December 2022 – 09:00-10:00****Meeting held via Teams****MINUTES**

Present: Linda Fletcher (Chair), Jack Boyer (Chair of the Board of Trustees), Andreas Raffel (Lay member of the Board of Trustees).

In attendance: James Bigwood (Director of People and Organisational Development), Claire Buchanan (Chief People Officer), Hannah Quinn (Head of Governance), Evelyn Welch (Vice-Chancellor)

Apologies: Andrew Poolman, Mohammed Saddiq

1 WELCOMES, APOLOGIES AND ANNOUNCEMENTS

1.1 The Chair welcomed members to the meeting.

2 DECLARATIONS OF INTEREST

2.1 There were no new declarations of interest.

3 MINUTES OF PREVIOUS MEETINGS

3.1 The minutes were APPROVED as a fair and accurate record of the meeting of 10 October 2022

4 ACTIONS & MATTERS ARISING

4.1 The Chair noted progress on each item. It was noted that the items on Senior Pay Framework and Reward work should be linked.

5 OBJECTIVE SETTING FOR THE REMIT GROUP (reference REMC/22-23/007)

5.1 The Vice-Chancellor introduced the item and noted thanks to her team, and to Claire Buchanan for their support in moving quickly to collate and prepare objectives.

5.2 REVIEWED the performance objectives for the next year of the Remit Group.

5.3 The following points were NOTED:

5.3.1 That the previous approach of setting team objectives did not fully capture individual contributions and made it difficult to disentangle exceptional performance. Whilst there was no desire to minimise the importance of team performance, it was helpful to identify individual activities.

5.3.2 That the objectives would be shared with colleagues and supported by engagement with consultants from the Nous group. The team were to meet again in January to discuss the draft objectives and any help needed to deliver them.

5.3.3 The link between objectives and SPIs, and the relative contribution of colleagues to a range of objectives and the role of the Board in measuring progress against SPIs.

5.3.4 The need to be transparent in setting clear expectations to enable constructive review

5.4 The following points were DISCUSSED:

5.4.1 That not all individuals' objectives were linked to SPIs and ideally this would be included from April onwards

ACTION: Vice-Chancellor

5.4.2 The volume and range of SPIs, and although there was benefit to granularity, it could add to the complexity of assessing performance if some SPIs were achieved but not others. Some SPIs might be more useful to the Committee than others. The need for metrics for upskilling of students and for research recovery.

5.4.3 The need to guide staff in prioritising effort, particularly in the current climate, with an ambitious strategy and scarce resource. The objectives represented a small number of activities for colleagues to deliver on strategic goals. That the institution collectively needed to agree to do fewer things better.

5.4.4 That the Board could be asked to review the number of SPIs and our level of ambition and select down from 134, to potentially identify ten lead indicators. However, a complex organisation could be expected to have multiple SPIs, it was important to gravitate to those which were mission critical.

ACTION: Chair of Board and DVC & Provost

5.4.5 [REDACTED: Confidential personal information]

5.4.6 That a financial objective should be added to the Team objectives in relation to institutional financial health.

5.4.7 [REDACTED: Confidential personal information]

5.4.8 [REDACTED: Confidential personal information]

5.4.9 [REDACTED: Confidential personal information]

5.4.10 [REDACTED: Confidential personal information]

5.4.11 [REDACTED: Confidential personal information]

5.4.12 [REDACTED: Confidential personal information]

5.4.13 [REDACTED: Confidential personal information]

5.4.14 That objectives for the new CFO would be considered to assist in the hiring process.

6 REMUNERATION UPDATE (reference REMC/22-23/008)

6.1 The Vice-Chancellor introduced the item.

6.2 The following points were NOTED:

6.2.1 [REDACTED: Confidential personal information]

6.2.2 [REDACTED: Confidential personal information]

6.2.3 [REDACTED: Confidential personal information]

6.2.4 [REDACTED: Confidential personal information]

6.3 The following points were DISCUSSED:

6.3.1 [REDACTED: Confidential personal information]

6.3.2 [REDACTED: Confidential personal information]

6.3.3 [REDACTED: Confidential personal information]

6.3.4 [REDACTED: Confidential personal information]

6.3.5 [REDACTED: Confidential personal information]

6.3.6 [REDACTED: Confidential personal information]

6.3.7 [REDACTED: Confidential personal information]

6.4 APPROVED the remuneration of the Chief Information Officer.

7 SEVERANCE TERMS (reference REMC/22-23/009)

7.1 The Chief People Officer introduced the item.

7.2 [REDACTED: Confidential personal information]

7.3 [REDACTED: Confidential personal information]