



**Minutes of Meeting of the Board of Directors
Held at 9:30am on Wednesday 26th September 2018
SLC Boardroom, 100 Bothwell Street, Glasgow**

2.1

Present:	Chris Brodie	Chair	CB
	Paula Sussex	Chief Executive Officer	PS
	Antonia Cox	Non-Executive Director	AC
	Mary Curnock Cook	Non-Executive Director	MCC
	Natalie Elphicke	Non-Executive Director	NE
	Andrew Wathey	Non-Executive Director	AW
	Simon Devonshire	Non-Executive Director	SD
	David Wallace	Deputy Chief Executive Officer	DW
	Jacqui Smillie	Chief Financial Officer	JS
	Gary Womersley	Company Secretary	GW
In Attendance:	Sinead O’Sullivan	DfE	SO
	Paula Crofts	DfE	PC
	Gareth Allan	Scottish Government	GA
	Chris Williams	Welsh Government	CW
	Peter Lauener	Former Interim Chief Executive Officer	PL
	Bernice McNaught	Executive Director, Repayments & Counter-Fraud	BM
	Derek Ross	Executive Director of Operations	DR
	Adrian Tucker	Chief Information Officer	AT
	Colin Brack	Board Secretary (Secretariat)	CBR
	Ross Bern	Head of Strategic Portfolio (Item 3.3)	RB
	Steven Darling	Director, Repayment & CFS Strategy (Item 3.1.1)	SDG
	Madeleine Firth	Business Manager (Item 3.2.7)	MF
Angela McCafferty	Head of Loan Sale & Asset Management (Item 3.1.3)	AMC	
Kevin O’Connor	Head of Repayment & Customer Services (Item 3.1.3)	KO	
Apologies:	David Gravells	Non-Executive Director	DG
	Philippa Lloyd	Director General of Higher and Further Education (DfE)	PLL

1. Chairman's Opening Remarks and Directors' Matters

CB welcomed everyone to the meeting and specifically welcomed PS to her first Board Meeting. He extended the Board’s thanks to PL for his contribution to SLC.

COMMERCIAL SENSITIVE - LEGALLY PRIVILEGED AND CONFIDENTIAL

NE declared that she had registered with the Company Secretary an update to her Register of Interests.

2. Minutes of Previous Meeting and Matters Arising

2.1 Minutes of the meeting held on 25th July 2018

The minutes of the SLC Board meeting held on 25th July 2018 were approved as a true and accurate record.

2.2 Matters arising from previous minutes

GW reported that seven matters had now been closed and seven remained open. In relation to 337, the ARA was now lodged at Companies House.

PL suggested that 340 (Repayment Guide) should be closed, given that a definite decision had been provided not to proceed currently. The Board discussed the production of the Repayment Guide and how important it was that SLC do meet their information responsibilities, but acknowledged that the timing was not appropriate, and the matter should now be closed.

The Board agreed that 331 should now be closed with Phase 2 of the UKGI being overtaken and absorbed by the Tailored Review. Phase 1 deliverables would still be progressed by SLC in conjunction with DfE.

NE suggested that 322 should now be closed given that ARC were now responsible for the matter.

3. Board Directors' Reports / Priority Business / Company Performance

3.1 Repayments & Counter Fraud Strategy Deep Dive

CB invited BM to introduce the Repayment & Counter Fraud Strategy.

- *
- *
- *
- *
- *
- *
- *
- *

COMMERCIAL SENSITIVE - LEGALLY PRIVILEGED AND CONFIDENTIAL

3.1.2 Board Visit to Repayment & Counter Fraud Departments

The Board visited both the Repayments and Counter Fraud departments and CB thanked BM and her staff for the overview provided.

3.1.3 Loans Sales and Asset Management

The Board reconvened and AMC joined the meeting. She advised that Loan Sale 2 had met its target sign-off and delivery. There remained some contingency work on communications for customers prior to the launch on 10th October. SLC would thereafter generate the required reports with the objective of optimising these further
*.

AMC specifically highlighted SLC's Master/Servicer obligations and the challenges faced by the function to enhance data quality, the intention to strengthen the team and developing the capability to respond to the next tranche of loans sales.

*

On behalf of the Board, CB thanked everyone involved for their contribution to making the deep dive an interesting and informative event for the Board.

3.2 CEO Report

PL presented the CEO Report and highlighted the following key matters:

3.2.1 Vulnerable Students

PL updated the Board on the VSSG Special Meeting. AW suggested that the Stakeholder Forum could have a role to play going forward and suggested that the Chair of the SLC SF be invited to a future Board meeting.

Action MB350: Extend invitation to the Chair of the Stakeholder Forum.

3.2.2 GDPR Update

A full report in October will explore this more intensely but PL considered that SLC had placed themselves in a very strong position following delivery of Phase 1. Phase 2 will address many of the identified problems. CB agreed that this had been a comprehensive successful piece of work led by GW and that SLC was in a good position to deal with the ICO as a result. He stressed that work needed to continue to embed GDPR as a core element of SLC's data governance. PS indicated that ongoing dialogue with the ICO, given the high profile of the data we process, would be something she would ensure continues.

3.2.3 Project Hardrock

SD noted the update on the status of this project in the CEO Report. The Board discussed the history and requested a full report be provided to the October Board (particularly for the benefit of new NxDs).

Action MB351: GW to provide a Project Hardrock update to next Board.

3.2.4 More Frequent Data Sharing with HMRC (MFDS)

SD queried the above and the Board discussed the communication issues this would generate and the need for SLC to carefully position itself relative to HMRC.

3.2.5 Welsh Regulations

CW clarified the issue for the Board and DW confirmed that this did present issues inhibiting SLC's ability to deliver cross platform solutions.

3.2.6 Technology Skills Market - Glasgow

AT explained the challenges faced in recruiting highly skilled technologists in Glasgow *.

The Board discussed the vacancy situation in the Technology Group and how the retention of skilled staff was of equal importance. A well structured handover was essential in all circumstances to ensure SLC retained the corporate knowledge.

3.2.7 Brexit Implications

The Board considered the effects of Brexit on the SLC in the various forms that it is reasonably foreseeable that it might take.

Board noted the CEO report.

3.3 SLC Strategy Report

RB joined the meeting and described the current process being adopted to define the FY19-20 funding requirements for the Strategy. DW confirmed that this was not overly definitive in nature but designed to give the Board and DfE early oversight and illustrate the potential impacts.

The Board noted that the projections did not take into consideration any of the current reviews * and that the increase in projected undergraduate demographic due to arise in mid 2020's should also be a feature for future strategy considerations.

Board noted the Strategy Report.

3.4 CFO Report

JS introduced her report informing the Board that the Qtr2 review would be represented at the October Board.

3.4.1 Corporate Plan

The Board discussed the Corporate Plan. * As a living document it was agreed that it should be subject to one final review designed to emphasise the commitment SLC makes to providing customers with the best possible

COMMERCIAL SENSITIVE - LEGALLY PRIVILEGED AND CONFIDENTIAL

service and as an enabler to their future. The Board commended the production team on the work achieved to date.

3.4.2 Performance Dashboard

The Board considered the Performance Dashboard and the need to use the performance indicators tactically, ensuring that they continue to meet their intended trajectory.

Board noted the CFO Report.

3.5 Corporate Risk Report

*
*
*

Board noted the Corporate Risk Report.

4. AOB

*
*

The Chair thanked again PL who addressed the Board confirming that he had thoroughly enjoyed his time at SLC and that three significant features of the organisation stuck in his mind that he wished the Board to recognise: - the dedication and professionalism of the staff; the strong strategy now being taken forward and the estranged student response, demonstrating the customer orientated manner in which SLC can operate.

5. Date of Next Meeting

The next meeting of the SLC Main Board will take place in Glasgow on Wednesday 31st October at 9:30am, at 100 Bothwell Street.

There being no other business, the Chairman thanked everyone for attending and the meeting closed at 1:00pm.

NB: Where asterisks appear within a numbered item, these sections have been excluded from the minutes before placing on the website as the subject under discussion falls within one or more of the exemptions contained in Part II of the Freedom of Information Act 2000 and can be reasonably withheld.