

18 November 2022

PAPER CLASSIFICATION: OPEN

**Minutes of the Meeting of the
BOARD OF TRUSTEES
held on Friday, 11 November 2022 at 2.00 pm
at Savoy Place, London WC2, and via Virtual Meeting**

Present: Professor Bob Cryan (President)
Dr Bicky Bhangu
Professor Timothy Dafforn
Mrs Katy Deacon
Ms Anni Feng
Dr Andrew Harter
Ms Samantha Hubbard
Ms Rachel Hurst
Miss Abbie Hutty
Dr Gopi Katragadda
Dr Carol Marsh
Professor Ronjon Nag
Professor Paul Needham
Professor Sarah Spurgeon
Professor Kate Sugden
Sir Julian Young

In attendance: Ms Toni Allen (Director of International Strategic Marketing and Engagement)
Mr Ed Almond (Chief Executive and Secretary)
Mr Richard Best (Director of IT and Digital Services)
Mr David Bunyan (Director of Finance and Planning)
Ms Morna Dason-Barber (Director of Human Resources)
Mr Giles Grant (Director of Knowledge Services & Solutions)
Mr Christopher Knibb (Director of Governance and External Engagement)
Ms Michelle Richmond (Director of Membership and Professional Development)
Mr Simon White (Head of Financial Planning, Reporting and Analysis)
Mr Andrew F Wilson (Head of Governance)

1. Conflicts of Interest

No conflicts of interest were declared.

2. Minutes

The Minutes of the meeting held on 6 October 2022 (T(22)M7) were approved and signed as a correct record.

3. Actions Taken or Outstanding

- 3.1. Mr Wilson introduced and the Board noted a report on actions taken or outstanding since the previous meeting of the Board (T(22)93).

- 3.2. With reference to Minute 12.4 of T(22)M6, it was noted that no decision had yet been taken about revising the targets for 200,000 members and 100,000 registered members in the IET Strategy 2030.
- 3.3. With reference to Minute 26 of T(22)M6, it was noted that the Cost of Living payment to staff would be paid later in November 2022.

4. IET Plan and Budget

- 4.1. Mr Bunyan introduced and the Board noted the IET Financial Plan 2023 and key performance indicators (T(22)95).
- 4.2. The paper provided an overview of the IET's current financial position and proposed a budget for 2023 together with a roadmap to financial sustainability over the period 2023 to 2025. The approach comprised financial improvements through the current financial cycle 2022 to 2025 by way of a Programme of Strategic Change while aligning with the IET Strategy 2030 and delivering the IET's charitable objects.
- 4.3. It was noted that the latest Q3 Forecast for 2022 was for an Operating Deficit of £(3.6)m, which was an improvement of £2.8m on the Budget Deficit of £(6.4)m. The proposed budget for 2023 was for an Operating Deficit of £(7.4)m including Futures Place depreciation.
- 4.4. Following discussion, the Board:
 - 4.4.1. approved the budget for 2023 with an Operating Deficit of £(6.2)m;
 - 4.4.2. agreed that the targets for the Executive Team should be to outperform this budget;
 - 4.4.3. agreed that a stage-gated approach to monitor progress should be put in place as forecasts became available during 2023.

5. See Confidential Minute

6. Technician Membership Value Proposition

- 6.1. Ms Hubbard introduced and the Board noted a report on the Technician Membership Value Proposition and the Apprentice Membership Value Proposition (T(22)96).
- 6.2. The report indicated the next steps which the IET might wish to take and they would be discussed further by the Membership and Professional Development Board during 2023:
 - 6.2.1. scope and feasibility of all new imperatives and associated new products with Product Managers and associated stakeholders, identifying project owners and assessing change required, impact, costs, risk, and KPIs;
 - 6.2.2. scope existing product modifications, identify gaps and scope amendments with product, associated stakeholders and data, including Technician Hub, Technician onboarding email programme, career and problem solution case studies;
 - 6.2.3. validate motivational segmentation and discuss opportunities across wider engineering audience;
 - 6.2.4. develop brief for awareness campaigns for IET and Technician membership recruitment campaign;
 - 6.2.5. develop action plan for each imperative.

7. Royal Charter and Bye-laws

- 7.1. Mr Wilson introduced and the Board noted the notice of the Special General Meeting to be held on Thursday, 15 June 2023 (T(22)97).
- 7.2. At its meeting on 9 May 2022 the Board of Trustees approved proposed amendments to the Royal Charter and Bye-laws (Minute 7.5 of T(22)M3 refers). At its meeting on 5 September 2022 the Board of Trustees approved further proposed amendments to the Bye-laws and agreed the scheduling of a Special General Meeting for Thursday, 15 June 2023. It also approved that the voting information for the SGM should be circulated together with the voting information for the 2023 Trustee elections, to reduce costs (Minutes 14.3 and 14.5 of T(22)M6 refer).
- 7.3. The Board noted that it was proposed that there should be six separate Resolutions and that that Resolutions 1 and 3, which related to changes to the powers of the IET, should be inter-conditional, as changes to the relevant Bye-laws would only be necessary if the relevant changes to the Royal Charter were approved.
- 7.4. Following discussion, the Board approved:
 - 7.4.1. the Notice of the SGM to be held on Thursday, 15 June 2023;
 - 7.4.2. the creation of a Committee of the Board of Trustees under Bye-law 75 to oversee all matters in relation to the SGM, comprising Professor Cryan, Dr Harter and Dr Katragadda.

8. New Awards

- 8.1. Ms Hubbard introduced and the Board noted a proposal for three new award schemes (T(22)98).
- 8.2. Following discussion, the Board approved the introduction of the following award schemes:
 - 8.2.1. Impact in Society Awards;
 - 8.2.2. International Fix IT in Healthcare Prize;
 - 8.2.3. IET and CSEE Electrical Engineering Education Awards.

9. Policy Oversight Committee

- 9.1. Mr Knibb introduced and the Board noted a proposal for the Chair of the Policy Oversight Committee (T(22)99).
- 9.2. Following discussion, the Board approved the appointment of Professor Timothy Dafforn as Chair of the Policy Oversight Committee for the Session 2022/23.

10. Skills Audit of Trustees

- 10.1. Mr Wilson introduced and the Board noted a report on the Skills Audit of Trustees (T(22)100).
- 10.2. Following discussion, the Board agreed that the self-assessment survey of Trustee skills and experience be referred to the Nominations and Succession Committee.

11. See Confidential Minute

12. A F Harvey Engineering Research Prize

- 12.1. Ms Hubbard introduced and the Board noted a report on the review of the A F Harvey Engineering Research Prize (T(22)102).
- 12.2. Following discussion, the Board:
 - 12.2.1. approved the creation of an Expert Review Panel, formed of general experts in each field of the Prize, to conduct the reviews of the candidates' submissions to the A F Harvey Prize;
 - 12.2.2. agreed that a wider set of organisations be allowed to nominate for the Prize;
 - 12.2.3. agreed that the themes of the Prize be kept under annual review and updated when appropriate to account for developments in the identified sectors;
 - 12.2.4. agreed that the funds be reviewed every three years with adjustments made as appropriate to increase the value of Prize if required;
 - 12.2.5. agreed that a broader engineering community should be targeted to raise the profile of the A F Harvey Prize and the IET;
 - 12.2.6. agreed that candidates should be allowed to describe their work in non-technical language to be used by the IET for marketing and STEM education work;
 - 12.2.7. agreed that the IET should collaborate with the winner of the Prize to establish how they might best contribute to the IET's strategic goals.

13. Chief Executive and Secretary's Report

- 13.1. Mr Almond introduced and the Board noted a report from the Chief Executive and Secretary (T(22)103).
- 13.2. See Confidential Minute.
- 13.3. The IET continued to monitor and take pro-active steps to mitigate against a cyber scanning attack on its public facing websites which had started at the end of October 2022. It was believed that there had been no impact on services.
- 13.4. It was noted that earlier in the year the IET had urged the UK Government to embed engineering into the UK schools curriculum. A formal reply was still awaited.
- 13.5. Sir Julian Young drew attention to the decision by the EngTalks Committee to suspend the IET EngTalks for the Session 2022/23. There would be a review of the objectives, format and delivery channels of the events to consider whether they might be linked more closely to IET Strategy 2030.

14. Main Boards

- 14.1. The Board received routine oral reports from two of the three Main Boards:
 - 14.1.1. Knowledge Services and Solutions Board: Dr Bhangu;
 - 14.1.2. Membership and Professional Development Board: Ms Hubbard.

15. Member Survey

The Board noted a progress report on the IET response to emerging themes identified within the 2021 Member Survey (T(22)104).

16. Know Your Customer

- 16.1. Ms Allen introduced and the Board noted a progress report on the Know Your Customer Project (T(22)105).
- 16.2. There was a four-week delay to the programme and so the Cutover and Go Live dates would be replanned to reduce risk. The four-week delay would lead to a £100k overspend associated with resourcing.

17. A F Harvey Engineering Research Prize

The Board noted a report on the award of the A F Harvey Engineering Research Prize (T(22)106).

18. Chief Executive and Secretary

The President gave a progress report on the recruitment of the Chief Executive and Secretary.

19. Feedback on Board Meeting

The President invited Trustees to give feedback on the Board of Trustees meeting.

20. Classification of Board Papers

- 20.1. The Board noted that eleven of the papers that had been considered at the meeting were Private and Confidential. The Private and Confidential papers had been so-classified because they contained:
 - 20.1.1. information relating to negotiations, commercial or otherwise, where disclosure could prejudice the IET's position, or could prejudice future negotiations of a similar nature;
 - 20.1.2. reference to minutes of or the proceedings or business of a committee or other group which has been marked Private and Confidential by that Board or Committee;
 - 20.1.3. information which if disclosed might result in premature publicity of courses of action that might not, in the end, be followed;
 - 20.1.4. legal advice or Counsel's opinion, or were otherwise covered by legal professional privilege or concerned active legal proceedings;
 - 20.1.5. information considered confidential to a third party relationship, or which could be used externally to create legal challenge, reputational risk or commercial advantage.

21. Date of Next Meeting

Monday, 12 December 2022 at 5.00 pm at Savoy Place, London WC2.