

8 April 2020

**PAPER CLASSIFICATION: OPEN**

**Minutes of the Meeting of the  
BOARD OF TRUSTEES  
held on Thursday, 19 March 2020 at 5.00 pm  
via telephone conference call**

- Present: Dr Peter Bonfield (President)  
Miss Yewande Akinola  
Dr Colin Arthur  
Dr Ian Belger (Minutes 6-21)  
Professor Phil Blythe (Minutes 1-10)  
Ms Jayne Bryant  
Mr Mike Carr  
Mr Joe Dunn  
Professor Danielle George  
Dr Simon Harrison  
Dr Andy Harter  
Miss Samantha Hubbard  
Dr Gopi Katragadda  
Ms Dawn Ohlson  
Ms Alyssa Randall  
Air Marshal Sir Julian Young
- By invitation: Mr Charlie Brock (CogentBC) (Minute 6)  
Mr Jon Knowles (CogentBC) (Minute 6)
- In attendance: Mr Ed Almond (Director of Finance and Planning)  
Mr Richard Best (Director of IT and Digital Services)  
Mr David Bunyan (Group Financial Controller) (Minute 9)  
Ms Morna Dason-Barber (HR Director)  
Mr Simon Edwards (Director of Governance and External Engagement)  
Mr Nigel Fine (Chief Executive and Secretary)  
Mr Giles Grant (Director of Knowledge)  
Mr Oliver Kelly (Research Manager) (Minute 4)  
Ms Christine Losecaat (Director of IET@150) (Minute 5)  
Ms Michelle Richmond (Director of Membership and Professional Development)  
Mr Andrew F Wilson (Head of Governance)

**1. Welcome**

Dr Bonfield welcomed the Trustees to the meeting and commented on the exceptional circumstances of the COVID-19 pandemic and the need to hold a virtual meeting of the Board.

**2. Private Meeting**

It was agreed to defer the holding of a private meeting without staff present until a later date.

### **3. Conflicts of Interest**

There were no conflicts of interest declared.

### **4. Member Survey**

- 4.1. Mr Kelly introduced and the Board noted a report on the results of the 2019 IET Member Survey and a draft IET response to the themes identified within the survey (T(20)13).
- 4.2. During discussion the following comments were made:
  - 4.2.1. the IET should continue to compare its offering to members and its membership fees with other similar societies to ensure that it maintained its market position;
  - 4.2.2. the offering and membership fees for retired members should be reviewed frequently, to ensure that the IET offered an affordable way for those members to maintain their links with the Institution;
  - 4.2.3. it would be helpful for the Board to review a geographical analysis of the data;
  - 4.2.4. the issues raised about the ease of use of Career Manager were being addressed in the new version under development;
  - 4.2.5. attention should be drawn to the important volunteer roles undertaken by retired members.

### **5. 150th Anniversary of the IET**

- 5.1. Professor George introduced and the Board noted a progress report on plans for the 150th Anniversary of the IET (T(20)14).
- 5.2. She gave a report to the Board on the COVID-19 mitigations that were being considered and planned for the IET@150 Programme. It was noted that there was a possibility that Expo 2020 Dubai, scheduled for October 2020 onwards, would be postponed.
- 5.3. Ms Losecaat introduced the new video for the Difference-makers Challenge. She drew attention to the applications that had been received for the Global Development Fund and the establishment of partnerships with the Media Trust, the Fashion Innovation Agency, the Fashion District, the London College of Fashion and Chicken House. It was intended to issue a call for nominations for the STEM Personality of the Year in April 2020.
- 5.4. It was noted that the nominations for Honorary Fellowship in 2020 and 2021 would be reviewed at the next meeting of the Nominations and Succession Committee. It was intended to present some Honorary Fellowships at the President's Address in October 2020. Further nominations would be welcomed.
- 5.5. Ms Akinola commented that the current programme of activities did not include anything in Africa and suggested that this should be reconsidered.

### **6. Michael Faraday House**

- 6.1. Mr Almond introduced and the Board noted a report on the refurbishment of Michael Faraday House (T(20)15).

- 6.2. Mr Brock and Mr Knowles gave a presentation on behalf of CogentBC on the tenders that had been received in respect of the proposed car-park structure for Michael Faraday House. The Board noted progress on the detailed design of the main building refurbishment works, and that the estimates remained consistent with the overall budget. It also noted the responses to the questions raised by the Board at its previous meeting.
- 6.3. The Board discussed the adequacy of the proposed car-park structure to meet future demand, the need for further member communications and the impact of COVID-19 on the ability to proceed to appointment and construction.
- 6.4. The Board agreed further investigation should be made of the provision of EV-charging facilities over time, by way of an exemplar study to demonstrate how provision could be expanded as EV usage increased over time.
- 6.5. Following detailed discussion the Board agreed that a further proposal should be brought to the Board for consideration at its meeting in May 2020.

## **7. Minutes**

The Minutes of the meeting held on 3 February 2020 (T(20)M1) were approved and signed as a correct record.

## **8. Actions Taken or Outstanding**

Mr Edwards introduced and the Board noted a report on actions taken or outstanding since the previous meeting of the Board (T(20)16).

## **9. Audit and Risk Process Committee**

- 9.1. Professor George introduced and the Board noted a report from the Audit and Risk Process Committee (T(20)18). She explained that at its recent meeting the Committee had received the report from the Auditors, the Trustees Annual Report and Financial Statements for the year ended 31 December 2019, and the Annual Reports and Financial Statements for the year ended 31 December 2019 for IET Services Limited and IEE Conventions Limited.
- 9.2. Mr Bunyan introduced and the Board noted a paper giving an update on the status of the finalisation of the Trustees Annual Report and Accounts for the year ended 31 December 2019 (Appendices D and E to T(20)18).
- 9.3. Mr Bunyan reported that the increasing impact of COVID-19 required a reconsideration of the financial impact on the IET's subsidiary companies and the Auditors had indicated that they might need further information in order to finalise the audit opinion. At the meetings earlier in the week of the Boards of Directors of IET Services Limited and IEE Conventions Limited there had been discussion of the issue of the assessment of going concern.
- 9.4. A decision by the Auditors on the wording of the Annual Report and Accounts and specific advice on the assessment of going concern would take some time, but thereafter the outstanding approvals could be sought from the respective Boards of Directors, the Audit and Risk Process Committee and the Board of Trustees.
- 9.5. The Board agreed to defer the signing of the Trustees Annual Report and Financial Statements for the year ended 31 December 2019 and the Letter of Representation to the Auditors until the next meeting. It was also agreed to defer consideration of the Annual Returns to the Charity Commission for England & Wales and the Office of the Scottish Charity Regulator.

9.6. Mr Fine gave an oral report on matters concerning COVID-19. It was noted that the venues at Austin Court in Birmingham and Savoy Place in London had been closed to members and the public. It had been decided to cancel or postponed all IET events taking place until June 2020, including all Local Network events around the world. All staff had begun to work from home wherever possible. He undertook to keep the Trustees informed of all further developments.

## **10. IET Plan and Budget**

10.1. Mr Almond introduced and the Board noted the proposal for the finalised KPI targets for 2020-22 (T(20)4). He reported that for the Chairs of the Main Boards and Committees had confirmed the confirmation of the accuracy of the 2019 values and the Boards' support for the 2020 values.

10.2. The Board approved the three rebasing adjustments made to the relevant KPI targets for 2020-2022 and the full set of KPIs for 2020, including those to be benchmarked in 2020 for later adoption. It was noted that COVID-19 would affect the achievement of some of the KPI targets.

(Staff Note: Paper T(20)17 was not issued.)

## **11. IET Solutions (India) Private Limited**

See Confidential Minute.

## **12. Reserves and Match-funding**

12.1. Mr Edwards introduced and the Board noted a proposal for Match-funding from the IET Reserves (T(20)20).

12.2. The Board noted the success of the £1 million of match-funding it had agreed in 2018 to encourage giving to the IET's four flagship programmes to inspire future engineers and the proposal that another £1 million be made available for match-funding in order to continue the campaign into the IET's 150th anniversary year.

12.3. The Board noted that the review of available expenditure from the IET Benefactors Trust Fund detailed in the paper had been made by the Awards and Scholarships Committee before the recent market volatility in response to the COVID-19 pandemic. It was therefore agreed that the Committee should be asked to look at this again and re-calculate the available expenditure for match-funding.

## **13. Modern Slavery Act**

13.1. Mr Edwards introduced and the Board noted a proposal for the annual Modern Slavery Act compliance statement (T(20)21).

13.2. The Board approved the draft Transparency in Supply Chains statement for 2020.

## **14. Gender Pay Gap Report**

14.1. Ms Dason-Barber introduced and the Board noted a report on the IET Gender Pay Gap Report 2019 (T(20)22).

14.2. The IET had a legal obligation to publish a Gender Pay Gap Report each year. The Report for 2019 had been approved by the Remuneration Committee and published on the IET website on 11 March 2020.

14.3. During discussion the following comments were made:

- 14.3.1. there was disappointment about the deterioration of the IET's gender pay gap;
- 14.3.2. effort had been made to correct the gender imbalance of the senior staff team by the successful recruitment of a female Director of International Strategic Marketing and Engagement;
- 14.3.3. gender-blind selection was not necessarily the only action needed in correcting the existing imbalance.
- 14.4. Following discussion the Board agreed that Ms Dason-Barber should discuss the issues raised, and the actions being taken, with Dr Arthur, Dr Belger, Miss Hubbard and Ms Randall.

## **15. Corporate Communications Update**

The Board noted a Corporate Communications Update (T(20)23).

## **16. Strategic Engagement and Partnerships**

The Board noted the annual report from Strategic Engagement and Partnerships (T(20)24).

## **17. Complaints**

The Board noted the annual report on Complaints (T(20)25).

## **18. Chief Executive and Secretary's Report**

- 18.1. The Board noted a report from the Chief Executive and Secretary (T(20)26).
- 18.2. Mr Almond gave an oral report on the effect of recent market volatility on the IET's reserves, pension scheme and operational financial prospects.
- 18.3. It was noted that it might be necessary to postpone the Members Annual Information Event (including the Annual General Meeting), planned for 14 May 2020. However, such postponement would not affect the publication of the Trustees Annual Report and Financial Statements for the year ended 31 December 2019.
- 18.4. Mr Dunn drew attention to the Young Professionals Community Volunteer Conference held in Bangalore in February 2020. A report would be made to the Board of Trustees at its meeting in May 2020.

## **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 nine 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 which could be used externally to create legal challenge, reputational risk or commercial advantage.

**21. Date of Next Meeting**

Monday, 11 May 2020 at 5.00 pm (virtual meeting).