

20 May 2024

PAPER CLASSIFICATION: OPEN

**Minutes of the Meeting of the
BOARD OF TRUSTEES
held on Monday, 13 May 2024 at 5.00 pm
via Virtual Meeting**

Present: Dr Gopichand Katragadda (President)
Ms Yewande Akinola
Professor Bob Cryan
Professor Timothy Dafforn
Mrs Katy Deacon
Mr Warren East
Ms Anni Feng
Dr Simon Hart
Ms Samantha Hubbard
Miss Abbie Hutty
Professor Ronjon Nag
Ms Dawn Ohlson
Colonel Andy Rogers
Ms Mamta Singhal
Professor Sarah Spurgeon

By invitation: Mr Neil Burton (Mills & Reeve LLP) (Minute 7)

In attendance: Mrs Toni Allen (Chief Engagement and Growth Officer) (Minutes 1.2-21)
Mr Ed Almond (Chief Executive and Secretary) (Minutes 1.2-21)
Mrs Morna Dason-Barber (People Director) (Minutes 1.2-21)
Mr Zaheed Hussein (General Counsel) (Minutes 1.2-21)
Ms Sara Killingworth (Portfolio and Product Management Director) (Minutes 1.2-21)
Mr Christopher Knibb (Governance and External Engagement Director) (Minutes 1.2-21)
Ms Eloisa de la Maza (Governance Executive) (Minutes 1.2-21)
Ms Michelle Richmond (Interim Operations Director) (Minutes 1.2-21)
Mr John Sullivan (Chief Technology Information Officer) (Minutes 1.2-21)
Mr Simon White (Chief Finance Officer) (Minutes 1.2-21)
Mr Andrew F Wilson (Head of Governance) (Minutes 1.2-21)

1. Private Meeting

- 1.1. The Board of Trustees held a private meeting without staff present.
- 1.2. Dr Katragadda summarised the discussion.
- 1.3. With reference to Minute 6 of T(23)M6, it was agreed that the Board should discuss the IET Strategy and the proposal for an International Strategy not later than September 2024, which would be before the retirement of one third of the current Trustees.
- 1.4. With reference to Minute 9 of T(24)M3, it was agreed that the discussion of IET Strategy at the Strategy Input Meeting on 20-21 June 2024 should include discussion of returning the Institution to financial sustainability.

- 1.5. With reference to Minute 13.5 of T(23)M3, it was agreed that supporting entrepreneurial activity and innovation should be discussed at the Strategy Input Meeting on 20-21 June 2024.

2. Apologies for Absence

Apologies for absence were received from Dr Carol Marsh.

3. Conflicts of Interest

No conflicts of interest were declared.

4. Minutes

The Minutes of the meeting held on 21 March 2024 (T(24)M3) were approved and signed as a correct record.

5. Actions Taken or Outstanding

- 5.1. Mr Wilson introduced and the Board noted a report on actions taken or outstanding since the previous meeting of the Board (T(24)31).
- 5.2. With reference to Minute 12.2 of T(24)M1, it was noted that the Audit and Risk Process Committee had not yet responded to the Board's request to undertake a review exercise for external auditors before the audit for the year ended 31 December 2024.
- 5.3. With reference to Minute 9.2 of T(23)M3, Dr Hart asked about the appointment of Mrs Allen as a director of IET Services (India) Private Limited and IET Solutions (India) Private Limited, and the advice that she should not be appointed as a director of Institution of Engineering and Technology (IET Section 8), as the appointment of a non-Indian national would affect the companies charitable status. Mrs Allen reported that the delayed appointments had now been completed.
- 5.4. With reference to Minute 6 of T(23)M6, Dr Hart asked why discussion of the International Strategy had been deferred from November 2023 to November 2024. Mr Almond reported that he did not consider that the IET had sufficient information about its products and services and the requirements of international markets to discuss this sooner. The newly appointed Portfolio and Product Management Director had been asked to prepare information for discussion by the Board. He accepted that the discussion could be brought forward to September 2024 (Minute 1.3 above refers).

6. Chief Executive and Secretary's Report

- 6.1. Mr Almond introduced and the Board noted the Chief Executive and Secretary's report (T(24)32).
- 6.2. He drew attention to the decline in Professional Registration reported by the Engineering Council and reminded the Board that the IET had objected to the decision not to extend the Standards in a Foreign Language pilot, which had led to increased interest in Professional Registration in China.
- 6.3. Whilst financial performance was encouraging, the projected operating deficit for the year had increased to £6,603,000. The IET had signed a new three-year contract with the *FIRST*[®] LEGO[®] League. The National Engineering Policy Centre Manifesto Report was due to be launched on 11 June 2024. The IET would shortly publish Amendment Number 3 to BS7671 (Requirements for Electrical Installations).

- 6.4. The Board noted a report on the IET's Corporate Communications (Appendix B to T(24)32).
- 6.5. Mr Almond introduced and the Board noted a proposal for a review of alternatives for the IET governance structure (Appendices C and D to T(24)32). Following discussion, the Board approved the proposal to set up a Governance Structure Review Working Party chaired by Ms Ohlson. The Working Party would make a preliminary report to the Strategy Input Meeting on 20-21 June 2024.
- 6.6. Mr Almond reported with great pleasure that HM The King had accepted the invitation to become Patron of the Institution of Engineering and Technology.

7. Legal Update

- 7.1. Mr Burton gave a presentation to the Board of Trustees from Mills & Reeve LLP solicitors on matters arising from the meeting between the IET and the Charity Commission which had taken place in November 2023 (T(24)33).
- 7.2. The Board noted the report and the President thanked Mr Burton for his interesting presentation.

8. Audit and Risk Process Committee

- 8.1. Ms Ohlson introduced and the Board noted a report from the Audit and Risk Process Committee (T(24)34). She drew attention to the Letter of Representation from the IET staff, which had been signed by the Chief Executive and Secretary.
- 8.2. Mr White summarised the results of the external audit, the content of the Trustees Annual Report and Financial Statements for the previous year and changes to the net assets and funds.
- 8.3. Following discussion the Board approved the signing of:
 - 8.3.1. the Trustees Annual Report and Financial Statements for the year ended 31 December 2023;
 - 8.3.2. the Letter of Representation to the auditors.
- 8.4. The Board approved the proposed response on risk management policies and procedures in the Annual Return to the Charity Commission.
- 8.5. Mr White reported that the Audit and Risk Process Committee had agreed to retender the IET's Internal Audit function and had approved the Internal Audit Terms of Reference.

9. Know Your Customer

Mr Sullivan introduced and the Board noted a progress report on the Know Your Customer Project (T(24)35).

10. Global Challenge Award

- 10.1. Mrs Allen introduced and the Board noted a progress report on the proposed Global Challenge Award, to support researchers addressing global and future challenges in the telecommunications industry to drive new scientific discoveries and breakthroughs to transform the world, funded by donations from Corporate Partners (T(24)36).

- 10.2. It was noted that only one Corporate Partner had offered to provide funding for the proposed Award. Whilst considerable resources had been devoted to exploring this proposal it was evident that it would not progress to implementation. The Board therefore agreed not to proceed further with the proposal.
- 10.3. The Board noted that the IET had established good relations with several Corporate Partners and it was suggested that this might lead to other initiatives, that would not be hampered by the issues of reputational risk and funding associated with the proposed Global Challenge Award.

11. Membership Terms and Conditions

- 11.1. Ms Hubbard introduced and the Board noted a proposal to amend the Regulation on Membership Terms and Conditions (T(24)37).
- 11.2. Following discussion the Board agreed to refer the proposal to the Membership and Professional Development Board. It was suggested that the paper should be expanded to explain why the Regulation had been fully re-written and extended.

12. Diversity Data

- 12.1. Mrs Deacon introduced and the Board noted a proposal for a diversity data survey of senior volunteers (T(24)38).
- 12.2. Following discussion the Board approved the monitoring and collection of diversity data for members of the Board of Trustees, Council, Main Boards, and Committees reporting directly to the Board of Trustees.

13. See Confidential Minute

14. WISE Campaign CIC

- 14.1. Mr Knibb introduced and the Board noted a proposal to resolve a conflict of the directors of WISE Campaign CIC (T(24)40).
- 14.2. Following discussion the Board approved:
- 14.2.1. a resolution authorising the conflict of the WISE Directors with regards to the execution of the Loan Facility Agreement;
- 14.2.2. that any Trustee, or the Chief Executive and Secretary, be authorised to sign the resolution on behalf of the IET.

15. Bank Account in Hong Kong

- 15.1. Mr White introduced and the Board noted a proposal to amend the signatories of the IET's HSBC bank account in Hong Kong SAR (T(24)41).
- 15.2. Following discussion the Board approved that the signatories on the account should be:

Group A	Edward Lawrence Almond	One from Group A can sign jointly with one from Group B or C or D without limit
Group B	Simon Paul White Toni Claire Allen	One from Group B can sign jointly with one from Group B or C or D up to a limit of GBP 100,000 (or HKD 1,000,000)

Group C	Andrew Altmann Mark William Posnett	One from Group C can sign jointly with one from Group C or D up to a limit of GBP 20,000 (or HKD 200,000)
Group D	NA Rongqi HUI Yuen Ting Isabel	Two from Group D sign jointly up to GBP 10,000 (or HKD 100,000)

16. Strategy Input Meeting

- 16.1. The Board noted the draft Agenda for the Strategy Input Meeting to be held on 20-21 June 2024 (T(24)42).
- 16.2. It was noted that Minutes 1.4, 1.5 and 6.5 above also referred.

17. IET Fundraising Activities

The Board noted the annual report on IET Fundraising Activities (T(24)43).

18. Health & Safety

The Board noted the annual report on Health & Safety (T(24)44).

19. Feedback on Board Meeting

- 19.1. The President invited Trustees to give feedback on the Board of Trustees meeting.
- 19.2. The Board agreed that it should continue to hold occasional meetings without staff present, as this was an established best practice. It was suggested that if time allowed, this should comprise 15 minutes private meeting followed by 15 minutes of feedback.

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

Friday, 21 June 2024 at 2.00 pm.