MEETING OF THE BOARD OF SCRUTINY
MINUTES

Thursday, 10 May 2012 at 12 noon
Old Development Office, Emmanuel College

Present: The Revd Jeremy Caddick (Chair); Dr Catherine MacKenzie (Secretary); Mr Kevin Coutinho; Dr Owen Saxton; Dr Brian Sloan; Mr Paul Warren; and Dr Alan Winter.

1. Apologies
Miss Emma Easterbrook (Support Officer); Mr Bruce Beckles; Dr Martin Dixon; Mr David Goode; and Dr Christina Skott.

2. Declarations of Interest
None.

3. Minutes of Meetings on 26 April and 3 May 2012
TBC.

4. Matters Arising
i. None.

5. Guest: Mr John Shakeshaft, Chairman of the Audit Committee
The Board thanked Mr Shakeshaft for his attendance and the following issues were discussed regarding North West Cambridge:

i. Scrutiny of project: including strategy, financial models and planning risks;
ii. The Audit Committee: including jurisdiction and the auditing process;
iii. Debt: including profile and risks attached (Mr Shakeshaft is not worried about the financial risk of the North West Cambridge project in the context of the University overall);
iv. Internal Rate of Return (IRR);
v. The University's income streams; and
vi. Composition of the Syndicate.

6. Any Other Business
Planning of the Report.

7. Date of Next Meeting:
No Guest
12.00pm on Thursday, 24 May 2012
Old Development Room, Emmanuel College

Emma Easterbrook - Support Officer - 13 June 2012