

THE LONDON SCHOOL OF ECONOMICS AND POLITICAL SCIENCE

COUNCIL

12 May 2020

CONFIRMED MINUTES

A meeting of the Council was held at 15:00 on Tuesday 12 May 2020 by electronic platform.

Present: Dr Susan Liautaud (Interim Chair), Ali Nikpay (Vice-Chair), Dame Minouche Shafik (Director), Professor Martin Anthony (Vice-Chair of Academic Board), Alastair Da Costa (Independent Member), Zulum Elumogo (General Secretary of the Students' Union), Sir David Higgins (Independent Member), John Hughes (Independent Member), Nigel Hugill (Independent Member), Professor Simona Iammarino (Academic Board nominee), Donald Kaberuka (Independent Member), Roger Mountford (Independent Member), Dr Claudine Provencher (Professional Services Staff member), Professor Terhi Rantanen (Academic Board nominee), Isha Sharma (Students' Union nominee), Elisabeth Stheeman (Independent Member) and Professor Alex Voorhoeve (Academic Board nominee).

Apologies: Johannes Huth (Independent Member).

In attendance: Professor Julia Black (Strategic Director of Innovation), Mike Ferguson (Director of Finance), Professor Dilly Fung (Pro-Director Education), Professor Simon Hix (Pro-Director Research), Dr Brigid McClure (Head of Directorate and Strategy Delivery), Louise Nadal (School Secretary), Professor Eric Neumayer (Pro-Director Faculty Development), Ben Plummer-Powell (Chief Philanthropy and Global Engagement Officer), Professor David Webb (Pro-Director Planning & Resources), Dr Andrew Young (Chief Operating Officer), and Hilary Hunter (Head of Governance Services, committee secretary).

1. PRELIMINARY

1.1 QUORUM

1.1.1 The Chair noted that a quorum of the Council was present for an electronic meeting permitted in accordance with article 4.8 of School's articles of association and accordingly that the Meeting was duly convened.

1.2 PURPOSE OF MEETING

1.2.1 The Chair informed the Meeting that the purpose of the Meeting, amongst other things, was to consider, and if thought fit, to establish a committee of the Council, to be called the 'Chair's Action Group'.

1.3 DECLARATIONS OF INTEREST

1.3.1 The Chair requested confirmation from the members that there were no conflicts of interests in relation to the subject matter of the meeting. There being no conflicts of interest declared, the Chair proceeded to the business of the meeting.

1.4 MINUTES

PAPER A

1.4.1 Council approved the minutes of the meeting held on 11 February 2020.

1.5 MATTERS ARISING

1.5.1 Council noted that:

- a) preparation of the action log was outstanding and would come to the next meeting (minute 1.3.1 refers);
- b) the Honorary Awards Committee proposals approved by Council had received concurrence by Academic Board at its meeting on 18 March 2020, following the remaining due diligence being satisfactorily concluded (minute 4.3.1 refers). Academic Board had also given concurrence to the awards of Honorary Fellowships to Nigel Hugill and Roger Mountford, which Council agreed by correspondence following the previous meeting;
- c) work on enhancing and clarifying reporting to Council on academic governance had temporarily been put on hold due to other priorities, but would come to Council in due course (minute 4.4.2 refers);
- d) there were no further matters arising.

1.5.2 Council congratulated Nigel Hugill and Roger Mountford on their awards of Honorary Fellowship in recognition of their outstanding contributions and service to the School.

2. LSE 2030 DIRECTOR'S REPORT AND LSE 2030 UPDATE PAPER B

2.1 Council noted the paper and the oral report of the Director, together with oral reports from members of the School Management Committee (SMC), which provided, in particular, an overview of the impacts and the School's response to COVID-19, including:

- a) work to support students and staff across the range of activities and to ensure wellbeing;
- b) foci concerning the continued delivery of education and planning for the forthcoming academic year, including welcoming new students;
- c) operational issues concerning working arrangements and student halls of residences in terms of responding to current government advice and future planning for responding to changing restrictions;
- d) School academics' contributions to national and international policy.

3. COVID-19 RESPONSE: FINANCIAL PLANNING AND CHAIR'S ACTION GROUP

3.1 FIRST DRAFT OF POST COVID-19 FINANCIAL PLAN AND 2020/21 EMERGENCY BUDGET PAPER C **RESTRICTED AND CONFIDENTIAL**

3.2 ESTABLISHING THE CHAIR'S ACTION GROUP PAPER K

3.2.1 The Chair noted the need for an ad hoc committee of Council to be formally established by the Council in order to enable prompt decision-making concerning the School's response to the circumstances surrounding the COVID-19 pandemic.

3.2.2 The Chair noted that pursuant to article 5.1 of School's Articles of Association, the Council may delegate certain of its functions to any person or body upon such terms and conditions as it sees fit.

3.2.3 Each of the members of Council confirmed that he or she had had an opportunity to review, and was familiar with, the contents of the terms of reference of the proposed committee (the "**Chair's Action Group**") which were produced at the meeting (the "**Terms of Reference**").

3.2.4 In accordance with article 5.1 of the School's articles of association, the members of the Chair's Action Group are proposed to be:-

- i) the Interim Chair of Council;
- ii) the Vice-Chair of Council;
- iii) a Co-Chair of Finance & Estates Committee (current or elect); and
- iv) the Chair of Audit Committee (current or elect).

3.2.5 The Terms of Reference having been carefully considered, **IT WAS UNANIMOUSLY RESOLVED** that the establishment of the Chair's Action Group as a committee of Council and with the composition described at minute 3.2.4 above be approved.

4. LSE 2030 PROGRESS REPORTS

4.1 STRATEGIC PRIORITY 1: EDUCATION FOR GLOBAL IMPACT

4.1.1 Professor Dilly Fung, Pro-Director Education, provided an oral report as part of the Director's update under item 2 as to how the School was responding to COVID-19 concerning the delivery of education.

4.2 STRATEGIC PRIORITY 2: RESEARCH FOR THE WORLD PAPER D

4.2.1 Council noted the report. Professor Simon Hix, Pro-Director Research, provided an oral report as part of the Director's update under item 2.

4.3 STRATEGIC PRIORITY 3: DEVELOP LSE FOR EVERYONE: STAFF SUPPORT AND DEVELOPMENT PAPER E

4.3.1 Council noted the report.

4.4 STRATEGIC PRIORITY 3: DEVELOP LSE FOR EVERYONE: EDI PAPER F

4.4.1 Council noted the report.

4.5 STRATEGIC PRIORITY 3: DEVELOP LSE FOR EVERYONE **Restricted and Confidential**

5 HOUGHTON STREET VENTURES (HSV): LSE INVESTMENT FUND PAPER G

5.1 Professor Julia Black, Strategic Director of Innovation, introduced the proposal to raise an investment fund which would invest in ventures founded by LSE students, alumni and staff. The proposal had been reviewed previously by Council and also by Finance & Estates Committee who had been supportive of the approach in principle. The paper provided an update on the development of the proposal and further assurance work that had been undertaken, as well as providing the views of an expert working group on the merits of the proposal.

5.2 Key points of discussion related to the feedback of the expert working group, which was supportive of the proposal, including the benefits of pursuing this approach with HSV, the HSV staff, management of risk and possible demand in order to achieve objectives.

5.3 Council approved:

- a) that the School enters into the collaboration as set out in the paper and to delegate to SMC the power to enter into a collaboration agreement with Houghton Street Ventures;

- b) the management and reporting arrangements as set out in the paper for managing the School's relationship with the fund managers.

6 'LIFT OUR GAZE': COVID-19 – SCHOOL RESPONSE AND RESEARCH

- 6.1 Professor Andres Velasco, Dean of the School of Public Policy, provided an oral report on work the School was undertaking and how research was contributing to national and international efforts to respond to COVID-19 across a range of areas, as well as providing access to resources and undertaking extensive engagement work.

7. COUNCIL CHAIR'S ACTION GROUP PAPER H

- 7.1 Council noted the report and the superseding approval covered under item 3.2 above.

8. COMMITTEE REPORTS PAPER I

- 8.1 Council noted the reports.

9. COUNCIL CHAIR'S ACTION PAPER J

- 9.1 Council noted the report.

10. ANY OTHER BUSINESS

- 10.1 The Secretary provided an update on how the School was responding to legal and regulatory issues arising from the COVID-19 crisis, including Office for Students' requirements and foci and the recent meeting with the regulator as part of its assessment as to how institutions were responding, and other legal considerations. There was no further business.

11. DATE OF NEXT MEETING

- 11.1 23 June 2020, 15:00.

12. UPDATE ON THE CHAIR SEARCH

The Vice-Chair was Chair for this item. The Interim Chair, the Director, Donald Kaberuka, and, with the exception of the School Secretary and Head of Governance Services, meeting attendees were not present for this item.

- 12.1 The Vice-Chair provided an update on progress.