



**MEETING OF SENATE
MINUTES
Monday 13 December 2021
14.00, virtual Zoom meeting**

Present:

Professors: Allen, Barbour, Bickers, Birdi, Blom, Brady, Clark, Clatworthy, Chapman, Dillingham, Dermott, Dudley, Grierson, Hickman, Jessop, Juncos, Linthorst, Luckhurst, Madhloom, Malik, Manley, Marklof, McGriir, Mundell, Nobes, Norman, Oliphant, Pancost, Parkin, Peters, Pollman, Powell, Purdy, Pleydell-Pearce, Raven, Ridley, Robbins, Schonle, Smart, Spear, Squires, Schwarzacher, Tahko, Taylor, Tavare, O'Toole, Tormey, Wilding,

Mr R Burford, Dr N Carhart, Dr N Davies, Dr N Dahnoun, D Freda, Dr V Erlandsson, Mr E Fay, Dr C Fricker, Dr F Ginn, S Gupta, Dr T Hodos, Mr D Klymenko, C Lai, Dr J McManus, Dr R Murray, Dr K Opie, Ms L Parr, Dr D Poole, Dr S Proud, Dr M Werner, Dr K Whittington, Dr L Zuccolo

In attendance: James Bigwood (Director of People and Organisational Development), Jack Boyer (Chair of the Board of Trustees), Ms T Brunnock (Equality, Diversity and Inclusion Manager), Ms C Buchanan (Chief People Officer), Lucy Collins (Director of Home Recruitment), Doug Jennings, (S Johnson (Clerk), Stuart Johnson, Mr R Kerse (Chief Operating Officer) Lucie Le Faou (Good Governance Institute), Andrew Monk (Executive Director of Development and Alumni Relations), Alicia O'Grady (Director of External Relations), Professor Caroline Relton (Bristol Medical School)

Apologies: Professor Ian Bond, Professor Charl Faul, Professor Craig Butts, Professor Eddie Wilson, Dr David Morgan, Professor Ian Gilchrist, Mr Rowan Humphreys, Professor Hugh Piggins, Professor Ian Nabney, Mr Jeff Barrie, Professor John Iredale, Professor Marcus Munafo, Dr Sarah Bain, Professor Paola Manzini, Mr Steve Chadwick, Mr Sebastien Key, Dr Jason Yon

1. MINUTES OF THE PREVIOUS MEETING ON 11 October 2021.

1.1 **CONFIRMED** and **APPROVED** the minutes of the meeting of 11 October 2021, subject to the following amendments:

2.8.3 Delete - "There was no further latitude to deliver anything different from that which was currently on the table."

2.8.4 Clarification to the Minutes post meeting in response to facts arising subsequent to the meeting that have highlighted that the information presented was not materially accurate "the figures provided were based on a mid-range scenario provided by UUK. The subsequent issuance by USS of a modeller has highlighted that the range of impacts on employees is far greater for many colleagues. Individuals should check their own circumstances via the USS modeller"

2.8.4 Amend to add word rarely: "USS remained a competitive scheme for attracting colleagues from overseas. Defined benefit schemes rarely exist abroad."

2.8.4 Amend to read - “USS savings in the budget would be invested back into people and research, and savings used to increase payments to UPGPP, discussion was had about potentially using these savings for studentships. DVC & Provost and Chief Operating Office, acting jointly, can invest any of the staff cost budget relating to USS that is no longer required as a consequence of the outcome of the 2020 USS valuation into people investment priorities.”

2.8.6 Add - “Despite its responses to UUK consultations, the University now supports the UUK proposal in full due to the collective nature of the employer position through the pensions negotiations and because the position of other employers means that this is likely to be the best deal available”

2.8.7 Amend to read – “The Joint Expert Panel had made recommendations around the governance and valuation of the scheme, these have not been implemented, and these now needed urgent consideration.”

2. CHAIR’S REPORT INCLUDING USE OF CHAIR’S POWERS (COVID19 BEHAVIOUR POLICY) AND SENATE FORWARD PLAN

2.1 RECEIVED: Chair’s Report: paper ref: (SN/21-22/012).

2.2 NOTED the report of the Vice-Chancellor, and the use of Chair’s Powers on behalf of Senate (see paragraph 3.9 in relation to the **Covid 19 Behavioural Policy 2021-2022**

2.3 NOTED the Senate Forward Plan for 2021/22

2.4 DISCUSSED

- The Comprehensive Spending Review (CSR) had reaffirmed the importance Government placed on research and innovation as central pillars of the economic and other policies – e.g., levelling up. The uplift in HE research and innovation related funding was very positive, including a re-affirmation of the ambition for association with Horizon Europe.
- The Sector was awaiting more certainty on the response to the Auger Review and the approach to tuition fee funding, but it appeared there would not be a drop in tuition fees.
- The Levelling Up White Paper had implications for Widening Participation and investment in research and innovation in city regions.
- In terms of the University Strategy refresh this would be launched in February and the Sub-Strategies, KPIs and implementation plans were now being worked up. Modelling was taking place to identify which initiatives were already in-budget and which needed to be costed to develop a robust financial plan. The Implementation Plans, KPIs and governance framework would be presented to the University Executive Board on the 17 January and the Board of Trustees on the 7th February.

USS Presentation

2.4.1 The Chief Operating Officer made a presentation to Senate which addressed questions submitted in advance of the Senate meeting. The presentation covered the following:

- The University position in relation to the UUK proposal
- Asset Values and Valuation Impact
- Consultation Responses on Liability Hedging
- Impact on Staff Recruitment and Retention
- Higher Contributions for Better Benefits
- USS Scheme of Governance
- How to Best Influence

2.4.2 The following points were highlighted during the presentation:

- The University supports the collective employer position.
- The established processes offer the best prospect of improvement through Member consultation feedback and alternate proposals being brought by UCU, as the Member representative in the valuation process, to the Joint Negotiating Committee. The University strongly encouraged colleagues to make representations through those available mechanisms.
- The University would support any national UCU counter proposal that is:
 - affordable;
 - likely to be acceptable to the Pensions Regulator; and
 - tabled before 17 January 2022.
- The value of the scheme assets had increased from March 2020: £66.5 billion To August 2021: £89.6 billion. In substance the post valuation asset growth had been taken into account, but the future asset growth downgraded following higher actual growth rates than the valuation assumption. Under the USS Valuation Strategy the increased asset valuation is offset by other factors e.g., inflation. A recent article in the Times Higher Education by Kate Barker explained the position.
- In relation to liability hedging this could have protected against adverse market movements. Liability hedging however had a cost attached to it and USS would be consulting on a statement of investment principles which would include liability hedging. Gilts for example were a very expensive way of hedging and there were other options available.
- The USS scheme remained a competitive scheme even with the UUK proposals.
- If the benefit reforms were not agreed by the end of February then there would be higher contributions from April in line with the 2018 valuation outcome, but with further increases from October 2022.
- The University had worked hard for 9 – 12 months to persuade other HE Institutions to pay more in line with the 2018 valuation but had not been successful.
- In terms of USS Governance reform the University would actively engage in the governance review process and work with other like-minded Institutions.
- The governance recommendations had not been implemented and this was partly due to the fact that there had been far too much going on. It would be important to get changes in place before the next triennial valuation.

2.4.3 The following comments were made by Dr Neil Davies in response to the presentation:

Member consultation

- The member consultation was not a meaningful way to influence the valuation, or the proposed changes. The law only required employers to consult with members. The law did not require that employers do anything in response to that consultation. For the 2018 consultation, around 90% of 4,000 responses did not support the changes, yet they were approved with essentially no changes. Therefore, while colleagues should be encouraged to submit very blunt responses to the consultation, it was unlikely to materially change anything.
- The Chief Operating Officer accepted this point but was marginally more positive about the potential impact of member feedback through the consultation following discussions with certain a number of employers at meetings in the previous week.

Alternative proposals

- UCU did table a proposal to the JNC. UUK refused to provide covenant support to the UCU proposal, so USS automatically costed it at a much higher rate. Without covenant

support from employers, it was not possible for a UCU proposal to provide any meaningful level of benefits. UUK in effect vetoed any proposal from UCU by withholding covenant support. Thus, there was no meaningful negotiation on the JNC. Therefore, a key question for the University and UUK is - will employers offer covenant support to a UCU proposal?

- The Chief Operating Officer responded that if the proposal by UCU was affordable and likely to be acceptable to the Pensions Regulator, then subject to the view of the University Trustees there would be no reason why the University would not put the same covenant package around it.

Kate Barker's article in Times Higher Education

- A number of the claims made by Kate Barker were not tenable and based on implausible assumptions that have not been justified by evidence or analysis. See response in THE [here](#).

Hedging of gilts

- Increasing the proportion of the scheme that is either invested in gilts or hedged against movements in gilts was in effect seeking to insure a risk that has already occurred. This strategy (increasing the exposure to gilts), was likely to very substantially increase the risk of the scheme defaulting and represented a major risk to the University and lowered expected scheme returns, increased costs and made defined benefits less affordable. How could the University claim to be “pushing for value for money”, if it was advocating an investment strategy that ramped up scheme costs for little discernible benefit?
- The Chief Operating Officer responded by suggesting that liability hedging be picked up through the consultation on the USS statement of investment principles.

Pension contributions

- The COO noted the high rate of pension contributions versus other employers. However, employees did not directly care about how much the University was paying for pensions, they cared about the value of the pension they were receiving. The effective guaranteed rate of return offered by the USS DB pension had been reduced from 0.92%+CPI in 2018 to 0.29%+CPI in 2020, and the USS Trustee is suggesting they would reduce it to -0.06+CPI for a 2021 valuation. No evidence or analysis had been provided to support these reductions.

Governance reform

- The University strategy of quiet/private lobbying and negotiation had not been effective. Over the coming six months, there would be discussions about how the governance of the scheme could be reformed. How could the University be more effective and how would it achieve its aims? Would the University do more than private persuasion. Would the University make its proposals public and how are we going to influence our peers and persuade our peers institutions that the reform that we're

looking for, is the most effective way to go about this and could achieve a better value for money for members and better outcome for institutions across the country?

- The Chief Operating Officer responded that the University would be public around its views on governance reform and would look forward to working with colleagues in bringing about change collectively as one university community.

3. COVID19 UPDATE INCLUDING LATEST GUIDANCE ON FACE COVERINGS

3.1 The Registrar and University Secretary presented the item.

3.2 NOTED

- The Government Plan B and work from home order
- There was no travel window for students returning home, but they were being encouraged to test before going home and returning to university.
- The University had deployed more COVID Marshalls.
- For students remaining on campus over the winter break there was a programme of events in conjunction with the Student Union and contingencies in place for students who may be unwell.
- There was a continuing fortnightly risk assessment with Public Health who would provide advice on any interventions needed.
- The University Scientific Advisory Group continued to provide expertise and analysis of impact.
- The University was also in active conversations with Public Health about potential Booster centres.
- The R number remained lower than background rates in Bristol and the national average.
- Modelling was taking place on what cases could look like in January given the new variant (Omicron)
- In response to a question, it was confirmed that less than 30% of people would experience viral shedding after an infection so this should not be a major issue for returning international colleagues, but if staff needed to work from home there was support for this

4. DIVERSIFYING OUR LEARNING COMMUNITIES AND EDUCATIONAL OFFER

4.1 RECEIVED: paper ref: (SN/21-22/013).

4.2 Lucy Collins, Doug Jennings and Stuart Johnson presented the item.

4.3 The presentation focussed on:

- Diversifying our learning community
- Creating diverse talent pipelines
- Diversifying our education offer
- It was confirmed that there would be a similar PGR strategy. There would also be some ringfencing of funding for PGT BME students.
- It was clarified that the strategy aimed to enable Bristol graduates to understand what was on offer in the city /region in terms of potential employment
- Similar conversations had taken place with Court members and the Executive Board, and it would be important to consider collectively in the context of the new Strategy what was taught and how and how diversification of learning communities and the education offer supported the University's EDI objectives and in particular local and mature learners.

- This was also key in terms of the global civic aim and how the University related to the city region in terms of the skills pipeline.
- The approach would require innovation and consideration and input across the whole University community.

5. EDUCATION COMMITTEE REPORT AMENDMENT TO TERMS OF REFERENCE RE: CHAIR'S POWERS

5.1 RECEIVED: paper ref: (SN/21-22/014).

5.2 The PVC Education introduced the paper.

5.3 APPROVED the updated University Education Committee Terms of Reference for 2021/22.

5.5 NOTED

- Discussions had taken place on the vision for spaces on the Clifton Campus. This had been with Campus Division and IT colleagues primarily to focus on what kind of space could advance pedagogy in a hybrid teaching mode.
- There had been a deep dive into scholarships and links to the promotions framework and developing areas that link to the new university strategy.
- Re-assessment timings had been discussed and this was a challenging area. A way forward had now been agreed by the University Executive Board following consultation.
- In terms of academic integrity there was support for online training course for all students building on the work already being done in some schools and faculties.

6. RESEARCH COMMITTEE REPORT

6.1 RECEIVED: paper ref: (SN/21-22/015).

6.2 The PVC Research & Enterprise introduced the paper.

6.3 NOTED the report following the URC meetings of 16 September and 28 October 2021. and in particular:

- Interdisciplinary proposals would be considered in terms of fit with the University Strategy and capability to deliver
- Policy on Sabbaticals and whether these were being used effectively. EDI issues would be addressed as part of this task and finish policy review. This would also include the impact of COVID 19.
- There had been a significant uplift in PGR funding and EDI considerations were now being embedded in the rationale for the way funding was being distributed, including the impacts of COVID on PGRs.

7. ETHICS OF RESEARCH ANNUAL REPORT

7.1 RECEIVED: paper ref: (SN/21-22/016).

7.3 NOTED the Annual Report to the Board of Trustees of the University Ethics of Research Committee for the period 2020/21.

8. STRUCTURE OF THE ACADEMIC YEAR – REVIEW PROPOSALS.

8.1 The DVC & Provost introduced the item.

8.2 NOTED

- The current model was not sustainable, and the review was aimed at reducing staff workload and providing focussed time during the academic year for research as well and teaching and assessment marking. In terms of students, it was aimed at addressing the burden of preparing for assessment over the vacation period and moving to Programme-level assessment.
- There were 3 potential models which would be the subject of consultation, which would be carried out via Faculty Boards, Divisional meetings and a focussed UMT Plenary session in January. The consultation would run until the end of February 2022, and subject to the outcome of the consultation it was hoped to be able to implement the new structure from September 2022. Senators were encouraged to put forward their views.
- Students were also being consulted and changes were welcomed in terms of reducing student anxiety and promoting positive health and wellbeing.

9. DARO SCHOLARSHIPS REPORT

9.1 RECEIVED: paper ref: (SN/21-22/017)

9.2 The Registrar and University Secretary introduced the paper.

9.3 NOTED the detail of philanthropic scholarship cohorts entering in 2021-22 and how these contribute to the University's Strategic Plan.

10. EDI ANNUAL REPORT (STAFF)

10.1 RECEIVED: paper ref: (SN/21-22/018).

10.2 NOTED the University's annual EDI report (Staff)

11. PROCESS FOR APPOINTMENT OF VC AND PRESIDENT

11.1 RECEIVED: paper ref: (SN/21-22/019).

11.2 The Chair of the Board of Trustees introduced the update.

11.3 NOTED the update on the VC Appointment Process and in particular:

- The Chair of the Board of Trustees thanked Senators who had inputted to the candidate brief.
- There would be a focus group of staff towards the end of the appointment process.
- The application deadline had now closed and the timetable for appointment was on track. A Longlisting meeting had been held. Interview dates had not yet been set but it was important to maintain momentum.
- It had been agreed not to share information about individual members of the interview panel at this point in time.
- There were 3 members of Senate on the panel from different academic areas.
- On behalf of the Board of Trustees the Chair thanked all academic colleagues for their ongoing commitment and efforts in such challenging circumstances
- The PVC Global Engagement interviews would take place on the 11th and 12th January 2022.