

**Confirmed Minutes of the Board of Trustee Meeting**  
**Tuesday 26<sup>th</sup> May 2020 – 10:00am – 11:00am**  
**Nant Fawr 2 & 3, Woodland House / Via Skype**

**Present**

Charles Janczewski	CJ	Trustee & UHB Interim Chair
Eileen Brandreth	EB	Trustee & Independent Member – ICT
Robert Chadwick	RC	Trustee & Executive Director of Finance
Steve Curry	SC	Trustee & Chief Operating Officer
Martin Driscoll	MD	Trustee & Executive Director of Workforce & Organisational Development
Abigail Harris	AH	Trustee & Executive Director of Strategic Planning
Michael Imperato	MI	Trustee, UHB Vice Chair & Independent Member – Legal
Fiona Jenkins	FJ	Trustee & Executive Director of Therapies & Health Science
Fiona Kinghorn	FK	Trustee & Executive Director of Public Health
Sara Moseley	SM	Trustee & Independent Member – Third Sector
Ruth Walker	RW	Trustee & Executive Nurse Director

**In Attendance:**

Nicola Foreman	NF	Director of Corporate Governance
Christopher Lewis	CL	Deputy Director of Finance

**Secretariat:**

Laura Tolley	LT	Corporate Governance Officer
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**Apologies:**

Susan Elsmore	SE	Trustee & Independent Member – Local Authority
Len Richards	LR	Trustee & Chief Executive Officer
John Union	JU	Trustee & Independent Member - Finance
Stuart Walker	SW	Trustee & Executive Medical Director
Dawn Ward	DW	Trustee & Independent Member – Trade Union

BT 20/05/001	Welcome & Introductions	Action
	The Committee Chair (CC) welcomed everyone to the public meeting verbally in English and Welsh.	
BT 20/05/002	<b>Quorum</b>	
	The CC confirmed the meeting was quorate.	
BT 20/05/003	<b>Apologies for Absence</b>	
	Apologies for absence were noted.	
BT 20/05/004	<b>Declarations of Interest</b>	
	There were no declarations of interest.	
BT 20/05/005	<b>Minutes of the Committee Meeting held on 30<sup>th</sup> January 2020</b>	

	<p>The Deputy Finance Director (DFD) advised he was present at the meeting held on 30<sup>th</sup> January 2020.</p> <p><b>Resolved – that:</b></p> <p>(a) Subject to the above amendment, the Committee approved the minutes of the meeting held on 30<sup>th</sup> January 2020.</p>	<b>LT</b>
<b>BT 20/05/006</b>	<p><b>Action Log following the Meeting held on 30<sup>th</sup> January 2020</b></p> <p>There were no actions.</p>	
<b>BT 20/05/007</b>	<p><b>Chairs Action taken since last meeting</b></p> <p>There had been no Chairs actions taken since the last meeting.</p>	
<b>BT 20/05/008</b>	<p><b>Horatio’s Garden</b></p> <p>The Executive Nurse Director (END) introduced the paper and confirmed it provided the UHB with an update on Horatio’s Garden, along with a requirement for further funding. The Board of Trustee were directed to a letter, signed by Maria Battle, previous UHB Chair which outlined a commitment made by the UHB to Horatio’s Garden.</p> <p>To date, the UHB had committed £500,000.00 to the garden based at University Hospital Llandough (UHL) and were aware from the start of the process that 27% of the garden would require further funding to take the work forward for the Neuro Garden. The UHB requested the same architect and designers be used for the Neuro Garden as Horatio’s Garden to ensure consistency however the work required a further £150,000.00 funding which needed consideration.</p> <p>The UHB Interim Chair (IC) commented that from conversations with Horatio’s Garden, it was clear that the charity was struggling to raise the full £800,000.00 in total due to the impact of COVID-19 to fundraising. The IC asked where the additional funding would come from, if it would be the UHB or from the sale attached to Rookwood Hospital. In response, the END confirmed this decision had not been made as the Charitable Funds Committee had concern in terms of a ‘loan’ approach as it was unknown if the funds would be available long term.</p> <p>The DFD confirmed that the Health Charity was not in a good position to fund the £150,000.00, however the UHB could apply the receipts to the sale of Rookwood, which the estimated value of the sale would be £6,000,000.00.</p> <p>The Independent Member – ICT (IM-ICT) asked what the position would be on garden maintenance for the neuro garden and if this would require further funding? In response, the END confirmed, at present this was unknown.</p> <p>The END commented that the Board of Trustee held a previous conversation around dormant funds and a policy for these to be moved into</p>	

	<p>general reserves, and asked when this could happen and if the possible yield was known. In response, the DFD explained that it was agreed at the last Charitable Funds Committee that dormant funds would be moved into general reserves, however the timing was not confirmed. Doing this could yield a significant amount of money, however, stock market levels would need to be considered.</p> <p>The IC advised the Board of Trustee that the letter of intent was a legal obligation. In relation to Rookwood, this was a concern for the Trustee to try and secure a loan against uncertain funds. The IC asked if the Health Charity could raise the additional £150,000.00, and if so, how long this would take.</p> <p>After discussion, the IC confirmed there was discomfort amongst the Board of Trustee to make a decision on the additional funding. It was agreed the following points would be raised with Horiato’s Garden and brought back to the Trustee to gain further clarity;</p> <ol style="list-style-type: none"> <li>1. Assurance regarding the maintenance of the Neuro Garden, if this is covered in the outlined costs;</li> <li>2. Would this be the final request for funding from Horatio’s Garden;</li> <li>3. In relation to the £300,000.00 shortfall – How would this be raised and by who?</li> <li>4. Clarification around the £30,000.00k for trees</li> <li>5. If there was a delay in funding, what would this mean for the timeframe and contractors?</li> <li>6. Clarification on which individual from the Health Charity would be managing Horatios Garden along with the Neuro Garden on behalf of the UHB.</li> </ol> <p>It was also agreed the UHB would gain further clarity on the following:</p> <ol style="list-style-type: none"> <li>1. Legacy of Rookwood</li> <li>2. As Board of Trustee if we do not have money, how are the UHB going to fund this.</li> </ol> <p>The Independent Member – Third Sector (IM-TS) requested that her concern be noted regarding the lack of clarity and information provided in relation to Horatio’s Garden and the request for further funding.</p> <p><b>Resolved – that:</b></p> <ol style="list-style-type: none"> <li>(a) the Board of Trustee noted the Horatio’s Garden Update</li> <li>(b) the Board of Trustee would hold a special meeting at the end of July 2020 to further consider Horatio’s Garden funding.</li> </ol>	<p>LT</p>
<p><b>BT 20/05/009</b></p>	<p><b>Investment Portfolio Update</b></p> <p>The DFD advised the Board of Trustee there had been a major decline in the stock market due to COVID-19 and during the course of the year the UHB had made a loss of £615,000.00. Investment advisors think there will</p>	

	<p>be a recovery during the third quarter of the year as the population returns to normal.</p> <p>The IC thanked the DFD for the update and advised it was important for the Board of Trustee to understand the impact of COVID-19 to the UHB Investment Portfolio.</p> <p>The IM-TS asked how the investments related to the UHB reserves policy. In response, the DFD advised the reserves policy addressed un restricted funds and the UHB required £1,000,000.00 in reserves.</p> <p>The IM-TS queried what the UHB plans were in terms of income and expenditure? The DFD confirmed that all general reserves would be fully expended.</p> <p>The IM-TS asked what would happen if the Board of Trustee funded the further £150,000.00 to Horatio's Garden. In response, the DFD explained the UHB would be in a position of running out general reserves.</p> <p>After discussion, the Board of Trustee agreed to bring back the position on Dormant Funds across the UHB as this is an important aspect for general reserves, in addition to bringing a paper on what the Health Charity projections were and what income could be generated during the COVID-19 Pandemic.</p> <p><b>Resolved – that:</b></p> <p>(a) the Board of Trustee noted the Investment Portfolio Update.</p>	<b>CL RW</b>
<b>BT 20/05/010</b>	<p><b>Any Other Business</b></p> <p><b>Resolved – that:</b></p> <p>(a) There was no other business to discuss.</p>	
<b>BT 20/05/011</b>	<p><b>Items to bring to the attention of the Board</b></p> <p><b>Resolved – that:</b></p> <p>(a) There were no items to being to the attention of the Board</p>	
<b>BT 20/05/012</b>	<p><b>Date &amp; Time of Next Meeting</b></p> <p>Tuesday 23<sup>rd</sup> July 2020 09:30am – 12:00pm Nant Fawr 2 &amp; 3, Ground Floor, Woodland House / Via Skype</p>	