

Ulster University

Council

9 December 2019

Notes of a special meeting of the Council of Ulster University held by Video Conference on 9 December 2019 to discuss funding for the Belfast Campus expansion.

PRESENT

Ms J Pyper (Chair), (Belfast), Mrs H Bingham (Belfast), Professor K Burnett (Coleraine), Mr D Clements (Belfast), Ms G Horgan (Magee), Mr A Langan (Belfast), Mr P Lobban (England), Mr A McAnallen (Students' Union) (Coleraine), Professor P Nixon (Vice-Chancellor)(Belfast), Mrs H Quigley (Magee), Mr R Sloan (Belfast), Dr J Stuart (Belfast), Dr E Way (Magee).

Apologies

Mrs M Lindsay, Mr P Sheridan

In attendance

Professor P Bartholomew (Belfast), Ms F Kane (Belfast), Professor C Gormley Heenan (Belfast), Mr P Hope (Coleraine) Ms N Lamond (Belfast), Mr E Mullan (Coleraine).

The meeting had been called on the prospect of heads of terms for a proposed loan in respect of the expansion of the Belfast Campus would have been received. However, a formal communication had not yet been received. The Vice-Chancellor introduced a paper outlining a summary of discussions that had taken place with Departmental Officials. Some of the likely criteria for granting the loan, he said, were

- 0.25% interest on full amount
- A review of financial governance and sustainability
- A financial plan addressing any 'headroom' issues
- Significant reporting requirements
- A 5-year repayment holiday

Members commented that whilst conditions were not unusual or indeed unexpected, it was critical that increased monitoring requirements and the possibility of a lower threshold for having business cases approved did not infringe unduly on the autonomy of the University.

Following confirmation that the Department of Finance had been involved members agreed that the University's options were limited but agreed that Council should reconvene when formal correspondence had been received from the Department.