

BOARD OF DIRECTORS EXTRAORDINARY MEETING MINUTES

Wednesday 20th April 2016

Directors: Dave Baker (DB) (Director, Chair of Langham Oaks LGB)
 Ann-Marie Briggs (AMB) (Chair, Chair Thriftwood LGB)
 David Cottrell (DC) (Director, Thriftwood LGB)
 Sally Davies OBE (SD) (Executive Principal)
 Steven Hile (SH) (Director, Thriftwood LGB)
 Andy Hunter (AH) (Member, Director)
 Emma Paramor (EP) (Director, Headteacher, Langham Oaks)
 Michael Southgate (MS) (Director)

Others in Attendance: Andrew Barton (AB) (Member)
 Jackie Harper (JH) (Chief Financial Officer, Thriftwood ABM)
 Kate Stannard (KS) (PA to Principal)

Presentation: From Jackie Harper (JH) (CFO, Thriftwood ABM)

Apologies: Tony Cox (Member)
 John Reville (ESSET Representative)
 Dr Mark Ross (Member)

The meeting started at 5:10pm

Ref:		ACTION
STBoDEM 77	<p>Apologies for Absence All were welcomed and apologies were received from Tony Cox (TC), John Reville (JR) and Mark Ross (MR).</p>	
STBoDEM 78	<p>Notification of AOB 1. It was reported that John Reville (JR) was finding Wednesday meetings difficult to attend due to family reasons. He had offered his resignation but was keen to remain involved, possibly as a Co-optee. Matter to be considered by all. 2. Approval in principle was sought for Thriftwood Academy to engage a recruitment agency in the process of appointing a Principal at a cost of up to £15,000. AH explained why this might be beneficial and that Hays Leadership and TES Prime had so far been considered. Directors' Questions</p> <ul style="list-style-type: none"> • Is a relocation package to be included? This is being looked into. • Is there a reserve fund to cover the initial cost? Yes. • Does the cost cover headhunting? Yes. It will also include advertisement, the shortlisting process and representation at interview. <p>Decision: AH proposed that Thriftwood appoints a recruitment agency at a cost of up to £15,000 and MS seconded the proposal. Directors unanimously approved.</p>	ALL
STBoDEM 79	<p>Declaration of Interests No interests were declared.</p>	

- **If the vision was to have three Band 2-3 Admin posts within individual Academies, how would current Band 4 and above posts be dealt with?** Natural wastage, redundancy and restructure would need to be discussed.

Steve Hile arrived at this point.

- **Have financial savings in individual Academies been costed?** This would be done next.
- **Based on the cost projections shown in the presentation, how much would the top-slice need to be for each Academy?** 5%. Although this could be reviewed in due course.
- **Considering 80-90% of Academy budgets is spent on staffing costs, is a top-slice figure of 5% too high?** The figure is not incremental and the vision is to reduce costs overall. The GAG figure had previously been 10%.
- **Do start-up schools, such as Grove House receive a funding budget from the off-set?** Yes, there is a small start-up budget through GAG funding, but this is topped up depending on the number of pupils on roll.
- **How does a top slice of 5% compare to other MAT's?** Figures are generally between 3-6%.

Continued below ...

Due to the fact that DC needed to leave the meeting early, his report on a replacement FMS system was given next:

DC reported on a meeting with PS Financials on 15.4.16 – an alternative to the present FMS system, Capita SIMS, which was not considered fit for purpose within a MAT. Although best value had not been sought, PSF held contracts for over 50% of schools and was highly recommended with greater support at a reduced cost.

David Cottrell left the meeting at this point.

Directors' Questions

- **Which FMS system does the Ascent Trust use?** PS Financials.
- **Could Langham Oaks 'buy out' of their remaining three year agreement with Capita?** Yes, if they chose to.
- **Would schools subsequently joining the Trust pay an additional fee to cover these initial costs which would otherwise be wholly carried by the Trust as it currently stands?** The initial cost to the Trust would be in respect of the server licence. A decision as to whether new Academies joining the Trust were to be charged retrospectively would need to be made by Directors.

JH reported that following advice from MWS Accountants, Governors must have a clearly minuted decision to change the software provider without three quotes, which should state that this was a business decision based on future annual savings and a need to move to a business based package that is the market leader in education software for multi-academy trusts.

After consideration Directors agreed the proposal met those criteria, and were requested to approve the purchase of PS Financials for all Academies in SEAX Trust, including the add-ons for document emailing and document scanning. Schools will fund the initial purchase costs either from their budgets or Academy Start-up Grants.

Directors were also requested to approve the hosted version of PS Financials – providing greater security of data. All sites other than Thriftwood College would

	<p>need to remote into the system with either solution. This would involve an initial cost of £27,625, split between the three Academies and the Trust. To include:</p> <ul style="list-style-type: none"> • Licences £12K, • Build/Training £10K, • Year 1 support package £2.4K • Bolt-ons <p>Subsequent annual fees would comprise the support package only. Decision: AH proposed that the SEAX Trust spend £30,000 to purchase PS Financials as described. SH seconded the proposal. Directors unanimously agreed.</p> <p>Directors' Questions Continued from above...</p> <ul style="list-style-type: none"> • Would the 5% figure be reviewed throughout the year and is it based on predicted income? The figure of 5% would be for the full year and reviewed at the end of the year. It would be based on 5% of GAG and LA top-up funding. • Will the Trust posts of Finance and HR automatically be taken by JH & KS? JH/KS would not be replaced at Thriftwood, allowing the proposed vision of three Admin staff in each Academy to be fulfilled. • Can we agree that the Trust will look to appoint a Company Secretary with Trust responsibilities before September 2016? Yes, by the July BoD Meeting the staffing structure will have been reviewed with a view to appointing one person with responsibility for all Trust Boards, Committees & LGB's. <p>Decision: Following the presentation by Jackie Harper, AH proposed that the Board agreed that the top slice figure should be 5% from member Academies of SEAX. SH seconded the proposal. Directors unanimously approved, including DC by proxy via the Chair. Directors thanked JH for a very informative presentation.</p>	<p>JH</p> <p>AMB/SD/ KS/JH</p>
<p>STBoDEM 82</p>	<p>AOB Due to the Trust embracing a new school, a further additional meeting was proposed for Wednesday 25th May 2016. DB gave his apologies in advance.</p>	<p>ALL</p>
<p>STBoDEM 83</p>	<p>Next Meeting The next meeting will take place on Wednesday 25th May 2016 at 5pm at Thriftwood College.</p>	
<p>STBoDEM 84</p>	<p>Next Agenda Items</p> <ul style="list-style-type: none"> • Apologies David Baker • Draft Staffing Structure • John Reville – future position within Trust • Decision to be made as to whether new Academies joining the Trust would be charged retrospectively for SEAX Trust 'start-up' costs. 	

The meeting closed at 7:10pm

Action Summary of SEAX Trust Extraordinary Meeting of 20.4.16

Date	Ref	Detail	By Whom	By date
20.4.16	STBoD 78(1)	Consideration regarding John Reville's future position within the Trust	All	25.5.16
20.4.16	STBoD 78(2)	Approval of the appointment of a recruitment agency by Thriftwood regarding a Thriftwood Principal	All	Completed
20.4.16	STBoD 80(1)	Due Dilligence Report to be completed re Grove House	SBM Services	25.5.16
20.4.16	STBoD 80(1)	Directors' visit to Grove House to be arranged	SD	25.5.16
20.4.16	STBoD 80(2)	Approval for SEAX Trust to sign the agreement for a Free School bid	All	Completed
20.4.16	STBoD 80(2)	Free School bid work to continue	SD	Ongoing
20.4.16	STBoD 80(3)	Kingswode Hoe application to join the SEAX Trust to be explored further	SD	Update by 25.5.16
20.4.16	STBoD 81	Individual Academy cost savings to be documented in light of the 5% top-slice agreed	JH	25.5.16
20.4.16	STBoD 81	Decision to be made as to whether new Academies joining the Trust will be charged retrospectively for SEAX Trust 'start-up' costs.	Directors	Ongoing
20.4.16	STBoD 81	Approval for PS Financials to be purchased as the new SEAX Trust FMS system	All JH to action	Completed
20.4.16	STBoD 81	Staffing Structure to be reviewed	SD/JH/KS	25.5.16
20.4.16	STBoD 81	Company Secretary to be appointed	AMB/SD/KS	13.7.16
20.4.16	STBoD 81	Approval for top-slice figure to be 5% from member Academies of SEAX	All	Completed

Signed

Date