

## Board of Management

### Special Meeting of the Performance and Nominations Committee

MINUTE OF THE 1<sup>st</sup> MEETING HELD ON 4 JULY 2018 AT 1700 HRS (PNC1) AT CITY CAMPUS

| Present  |                              |
|--|------------------------------|
| Alisdair Barron (AB) (Chair & Acting Convener) | Paul Little (PL) (Principal) |
| Jim Gallacher (JG)                             | Colin McMurray (CMcM)        |
| Karen Kelly (KK)                               |                              |
| In attendance                                  |                              |
| Paul Clark (PC) (College Secretary/Minute)     | Fares Samara (FS)            |
| Sheila Lodge (SL) (Depute Principal)           |                              |
| Apologies for absence                          |                              |
| George Black (GB)                              | Lesley Woolfries             |

| Item PNC1-1    | Apologies for Absence                   |                        |
|----------------|---|------------------------|
| Paper No:      | Lead: Convener                          | Action requested: Note |
| Decision/Noted | Apologies were received from LW and GB. |                        |

| Item PNC1-2    | Declarations of Interest                |                        |
|----------------|---|------------------------|
| Paper No:      | Lead: Convener                          | Action requested: Note |
| Decision/Noted | There were no declarations of interest. |                        |

| Item PNC1-3                    | Property Disposals – North Hanover Street  |                           |
|--------------------------------|--|---------------------------|
| Paper No:<br>PNC1-A            | Lead: Convener   | Action requested: Approve |
| Discussion/<br>Matters Arising | <p>FS summarised the key points within the paper and provided a presentation to the Committee. FS highlighted that this is the decision point for the disposal of the North Hanover Street building. The bids received at each stage were:</p> <ul style="list-style-type: none"> <li>• Stage 1 - 4 bids received.</li> <li>• Stage 2 - 2 bids received.</li> </ul> <p>FS reported that the Review Group met on 19 June 2018 and considered price, quality, and deliverability of the stage 2 bids. FS outlined the membership of the Review Group, and provided details of the bids and conditionality of the two bids considered. The strength, weaknesses, and strategic risks of each, were highlighted, including timescales, due diligence and other considerations.</p> |                           |

The Committee noted that, while one bid was higher than the other, this former bid was subject to conditions, while the latter was without conditions and therefore without the same risks as the conditional bid. The latter bid also included potential additional financial benefits dependent upon site development options.

FS provided details of the recommended proposal, including artists' impressions of the building utilisation, and of the potential development of the area between the two build elements at North Hanover Street (NHS).

AB highlighted the key responsibilities of the CoGC Board, i.e. maximising the income from the sale, and minimising risk. PL pointed out that the funds would not necessarily be put at the disposal of CoGC, but would be a decision for the regional board (GCRB) and the Funding Council (SFC).

FS highlighted the priority of Glasgow District Council, which is to create a degree of "animated space" at North Hanover Street, which one of the bids has clearly addressed.

FS outlined the disposal recommendations:

- To proceed to confirm the bid from Vanguard Global Realty Ltd as the preferred bidder.
- To instruct Anderson Strathearn, solicitors, to progress all legal formalities.
- To fully brief GCRB Director.

The Committee also considered possible future commitments to the Charles Oakley Building, in consideration of Regional and City of Glasgow College development needs. It was noted that the sale of NHS building would provide funds for the improvement of the estate within Glasgow Region.

The Committee noted that the recommendation has been endorsed by Anderson Strathearn etc and the College Executive. KK pointed out the discomfort that would be felt by the Committee if the second (conditional) bid had been the only one for consideration, and spoke positively of the bid from Vanguard bid, noting the positive influence on the public realm as well as the low risk involved. Details of title were also discussed. The Committee noted that there is a continued risk of continued responsibility for the tower building. Committee members all agreed that the bid from Vanguard, was preferred.

**Decision/Noted**

The offer price of £10.28m from Vanguard was approved.

| Item PNC1-4    | Any Other Notified Business |                   |
|----------------|-----------------------------|-------------------|
| Paper No:      | Lead:                       | Action requested: |
| Decision/Noted | None                        |                   |

|                    |                             |                        |
|--------------------|-----------------------------|------------------------|
| <b>Item PNC1-5</b> | <b>Date of Next Meeting</b> |                        |
| Paper No:          | Lead:                       | Action requested: Note |
| Decision/Noted     | Monday 1 October 2018       |                        |

## ANNEX TO THE MINUTE

### ACTION POINTS ARISING FROM THE MEETING

| Item | Description | Owner | Target Date |
|------|-------------|-------|-------------|
|      | None        |       |             |

### ACTION POINTS ARISING FROM PREVIOUS MEETINGS

| Item     | Description  | Owner | Target Date     |
|----------|--|-------|-----------------|
| PRNC3-3  | <b>Minute of PRNC 15 01 18:</b> To hold separate Remuneration Committee consecutively with Performance & Nominations Committee.                  | PC    | <b>Complete</b> |
| PRNC3-3  | <b>Minute of PRNC 15 01 18:</b> Create separate ToRs.  | PC    | <b>Complete</b> |
| PRNC3-6  | <b>Performance Action Group:</b> Provide visual representation of Faculty performance.   | DD    | <b>Complete</b> |
| PRNC3-8  | <b>Governance of Strategy Delivery:</b> Invite Board members interest in joining the Project Impact Group.                                       | PC    | <b>Complete</b> |
| PRNC3-11 | <b>Board Members Periods of Tenure:</b> Forward all indications of future intent from Board members to Chair and Convener.                       | PC    | <b>Complete</b> |
| PRNC3-13 | <b>Principal's Performance Review:</b> Inform GCRB Chair of the Principal's remuneration arrangements.   | AB    | <b>Complete</b> |
| PRNC3-13 | <b>Principal's Performance Review:</b> Instruct HR to implement Principal's remuneration arrangements as approved once above action is complete. | AB/LW | ASAP            |
| PRNC2-6  | <b>Self Evaluation Report: Board Committees &amp; Conveners:</b> Check absence rates + review Committee memberships.                             | PC/AB | <b>Complete</b> |