

Minutes of a Meeting of the Board of Directors  
of South Bank University Enterprises Ltd  
Held at 12noon on Wednesday 20 November 2015  
in Room 1B07, Technopark, London, SE1 and by conference call

**Present**

James Smith            Chairman (*via conference call*)  
Paul Ivey  
Richard Flatman  
Gurpreet Jagpal        CEO (*for minutes 1 – 4*)

**In attendance**

Michael Broadway    Governance Manager  
Rebecca Warren      Accountant for South Bank University Enterprises Ltd.

**Welcome and apologies**

1. The Chairman welcomed the directors to the meeting. Paul Ivey agreed to chair the meeting.

**Declarations of interest**

2. No interests were declared in any item on the agenda.

**Staff Bonuses, 2014/15**

3. The Board considered the proposed individual performance bonuses for qualifying employees (paper UE.23(15)) under the SBUEL bonus scheme, which was tabled at the meeting. The performance ratings had been given by each employee's line manager during the appraisal process and had been reviewed by the CEO.
4. The Board approved the proposed individual performance bonuses as set out in the paper, with the following amendments:
  - a. Yvonne Mavin – performance bonus of 4% awarded. Spot bonus of £1000 awarded for post award audit review work.
  - b. Howard Thomas – performance bonus of 4% (as BDM) and 4% (as Head) awarded.

## **CEO bonus**

*Gurpreet Jagpal left the meeting*

5. The Board considered the CEO's bonus. It was noted that under the terms of his contract he was eligible for a bonus of up to 10% of his salary. As part of his appraisal the Pro Vice Chancellor (Research and External Engagement) and the Chair of the Board had considered his performance "good". Accordingly, the Board awarded a performance bonus of 5%.

## **Date of the next meeting**

6. The date of the next Board meeting was noted as Tuesday 15 December 2015 at 3pm.

The Chairman closed the meeting.

Approved as a true record:

.....  
Chairman