T(08)M12
25 November 2008

Minutes of the Meeting of the
BOARD OF TRUSTEES
held on Friday, 7 November 2008 at 2.00 pm
at Michael Faraday House, Stevenage

Present : Mr Chris Earnshaw (Chairman)
Professor Colin Aitchison
Mr Hamish Bell
Cdre Barry Brooks
Dr Nigel Burton
Dr N F Chin
Professor Maria Petrou
Mr Colin Porter
Dr Mike Short
Eur Ing Andy Stringer
Mr Alan Watts

In attendance: Mr Ed Almond (Director of Finance and Planning)
Mr Robin McGill (Chief Executive and Secretary)
Mr Graham Paterson (Chief of Staff)
Mr Andrew F Wilson (Head of Governance and Legal Affairs)

117. Apologies for Absence

Apologies for absence were received from Dr Dolores Byrne, Mrs Katy Deacon, Miss Marguerite Fitzgerald and Professor Chris Snowden.

118. Minutes

The Minutes of the meetings held on 1 October 2008 (T(08)M11) were approved and signed as a correct record.

119. Actions Taken or Outstanding

119.1 Mr McGill introduced and the Board noted a report on actions taken or outstanding since the previous meeting of the Board (T(08)79).

119.2 With reference to Minute 71.4 of T(08)M7 Mr McGill reported about the signing of Memoranda of Understanding with the China Association for Science and Technology (CAST) and the Chinese Mechanical Engineering Society (CMES) in October 2008. Also, a helpful preliminary meeting had been held with the Chinese Society for Electrical Engineering (CSEE) and discussion was to be initiated with the Chinese Computer Society.

119.3 With reference to Minute 71.7 of T(08)M7 Mr Paterson reported that there had been no further progress with the Institution of Mechanical Engineers regarding co-operation on manufacturing activities, despite the enthusiasm of the IET Sector Panel and the previous agreement of the IMechE Strategy Board.

119.4 With reference to Minute 72.4 of T(08)M7 it was noted that the action to discuss how to achieve a balanced financial position by "utilising a wider set of levers" had been dealt with during the Strategy Meeting earlier in the day.

119.5 With reference to Minute 107.6 of T(08)M11 Mr Watts reported that the terms of reference of the detailed review of all current scholarships had been circulated to the Trustees. Proposals to amend the terms of reference should be sent to him within one week.

119.6 With reference to Minute 107.7 of T(08)M11 Mr Watts commented that the Minutes of the most recent meeting had been written in a style that provided more information about the reasons for the decisions taken, as requested, but suggested that more might be done to explain what actions would follow from the decisions taken.

119.7 With reference to Minute 110 of T(08)M11 it was noted that the President had not yet discussed the paper from Council on the IET as a Learned Society in the 21st Century with the authors. He intended to do this before the next Council meeting took place.

119.8 With reference to Minute 113.2 of T(08)M11 Mr McGill gave an oral report to the Board about progress regarding recruitment and retention of members and the reduction of staff turnover. He assured the Board that every effort was being taken to meet the targets that had been set for the current year. It was agreed that a further report should be made to the Board of Trustees in May 2009.

120. Corporate Plan and Budget

120.1 The President introduced and the Board noted the draft Corporate Plan & Budget 2009-2013 which had been discussed earlier at the Trustees Strategy Meeting (T(08)80). It was agreed that any comments on the details of the content should be sent to Mr Almond within one week. A final draft would be brought to the Board for approval at its meeting on 8 December 2008, together with a report on the communications plan for the Corporate Plan & Budget.

120.2 The Board approved the outline budget for 2009.

120.3 The Board noted the forecast level of reserves and restricted funds for 2009-2013 and agreed that the Reserves Policy should not be amended, notwithstanding the decision to use investment income to balance anticipated expenditure in 2009.

120.4 The Board of Trustees approved the six performance focus headings for 2009:

- increase the number of active and engaged members;
- implement the agreed Knowledge Management strategy;
- reinvigorate EC^{UK} registrations;
- improve financial performance, productivity and efficiency;
- deliver the global strategy;
- partnering outcomes.

120.5 It was noted that following the re-launch of *Engineering & Technology* magazine in January 2008 market research would be undertaken about the new format and frequency. This would be reported to the Board of Trustees in March 2009.

121. Knowledge Management Strategy

121.1 The President introduced and the Board noted a report on the market research that had been undertaken in support of the Knowledge Management Strategy Programme (T(08)81).

121.2 During discussion at the Strategy Meeting earlier in the day it has been noted that:

(a) a fully costed programme plan and communications plan for approval had not been completed in time for approval by the Board of Trustees in November 2008 (Minute 73.3 of T(08)M7 refers);

(b) the Knowledge Management Strategy Programme was a Trustee-led project with a Project Board chaired by a member of the Board of Trustees;

(c) the Trustees who were members of the Project Board were unaware that a fully costed programme plan and communications plan would not be submitted to the Board of Trustees in November 2008;

(d) there was a requirement for market research about the community aspects of the IET's Knowledge Management activities, as the recent market research had been principally concerned with publishing;

(e) a clearer statement was needed about what was meant by community in the Knowledge Management context;

(f) it should be emphasised that current Knowledge Management activities would continue on a business as usual basis until the Board approved any changes;

(g) Dr Byrne would be invited to join the Project Board as Chairman-elect of the Knowledge Management Board.

121.3 It was agreed that a fully costed programme plan and communications plan should be brought to the Board for approval in December 2008 and a progress report should be made to the Board in February 2009.

122. China and India Strategy

122.1 Mr McGill introduced and the Board noted an update on the IET China and India Strategies 2008-2010 (T(08)82).

122.2 There had been several achievements with regard to the Corporate Plan targets for 2008:

- creation of new UK Global Directorate;
- surpassed the target of 500 attendees at IET international conferences;
- surpassed the TPN conference target of 50% growth year-on-year in India;
- expected membership growth of 20% in India;
- collaborative agreements signed with CAST and CMES in China and under discussion with the Institution of Incorporated Engineers Sri Lanka;
- sponsorship by Huawei for the Chinese edition of *Electronic Letters*;
- expected 1,200 new individuals engaged through membership services;
- review of the legal and financial global operations.

122.3 Amongst other achievement to-date had been:

- 15 events run or co-sponsored by the IET in China, with attendance more than 3,500;
- 271 women engineers elected to membership in India from a single initiative;
- launch of the Xi'an Local Network;
- re-launch of the Shanghai Local Network;
- agreements with Cisco, Microsoft, Nortel and Vodafone;
- Business Partner meetings in India and China.

122.4 The Board noted the planned activity in both countries between November 2008 and May 2009, in particular the development of a revenue-generating Business Partners product.

122.5 It was agreed that the Global Operations Director should present a full 3 year plan to the Board of Trustees in May 2009.

123. Risk Assessment

123.1 Mr Paterson introduced and the Board noted the quarterly Risk Assessment Report (T(08)83).

123.2 The Board approved the revised strategic risk profile and the proposed risk management plan. Those risks falling into Risk Group A (defined as those subject to a significant level of external influence) should be managed by the Board of Trustees unless formally delegated to the Chief Executive & Secretary or a Main Board or Committee. These risks should be formally reviewed by the Board of Trustees on a quarterly basis until the risk moved to Risk Group B. Those risks falling into Risk Group B should be managed by the Chief Executive & Secretary (in conjunction with the nominated Main Board or Committee) on an ongoing basis, except where any adverse movement of these risks gave rise to them moving back into Risk Group A, in which case they would be brought back to the Board of Trustees.

123.3 It was agreed that guidance should be provided to the Main Board Chairmen on their responsibilities.

124. Stakeholder Management

124.1 Mr Paterson introduced and the Board noted a report on stakeholder management (T(08)84).

124.2 It was agreed that the list of stakeholders should be extended to cover:

- IET members;
- IET prospective members;
- engineering profession;
- industry/business;
- academia;
- media;
- Government and related;
- regulators;
- young people;
- general public.

124.3 It was agreed that any comments on the detailed content should be sent to Mr Sear within one month.

125. Chief Executive's Report

The Board noted a report from the Chief Executive and Secretary (T(08)85).

126. Strategy Meeting

The President thanked all staff for making the Trustees visit to Michael Faraday House such a success. It was noted that the next Strategy Meeting in May 2009 would be held at the IET premises in Scotland, the Teacher Building in Glasgow.

127. Date of Next Meeting

Monday, 8 December 2008 at 5.00 pm.