

BOSTON COLLEGE**MINUTES OF THE SPECIAL MEETING OF THE CORPORATION HELD ON 8 FEBRUARY 2017**

1. PRESENT

Mr P Cropley (Chair), Mr S Brown, Mr R Dalton, Mr M Gallagher, Mr D Hanson, Mr G Harrison, Ms H Mather, Mr S McCracken, Prof J Mitchell, Mrs A Mosek and Mr B Webb

Also in attendance: Mr P Collins (Director of Business Development) and Mrs F Grady (Vice Principal: Curriculum & Quality)

Meeting attendance: 65%

Apologies for absence were received from: Mr A Atkins, Mr P Scarlett, Mr G Tawton, Mr N Worth and Mrs H Wright

Apologies not received and did not attend: Mr C Pett

2. AREA REVIEW RECOMMENDATIONS

Peter Cropley summarised the outcomes from the recent Area Review Steering Group meeting, details of which had been circulated, and explained that governors now needed to consider the recommendation that had been suggested for Boston College. Discussion took place and governors agreed that they were happy to approve the recommendation relating to Boston College.

Peter Cropley advised that the wording in relation to recommendation 9 which concerned implementation had not yet been finalised. He requested that the decision as to whether to accept this or not should be delegated to himself and the Principal. Governors agreed that this was an acceptable course of action.

3. Trio Training

A further item of urgent business in relation to Trio Training was also discussed and Members received a report from the Vice Principal: Corporate Services including financial forecasts for the company. Amanda Mosek reminded governors that Trio Training was the joint venture company that it was proposed to create between Boston College, Grantham College and New College Stamford. It would specialise in the delivery of logistics training, particularly apprenticeships. It was proposed that each college would invest £40,000 to facilitate the company's start up.

Governors were asked to confirm that they considered this investment to be appropriate. Governors recognised that, whilst the creation of the company did inevitably have an element of risk, with initial cash flow being tight and targets ambitious, the company is expected to show increasingly significant returns on the initial investments within a couple of years. Once the company is in profit it is intended to return funds to the owners through dividends or Gift Aid. It was felt that this was a key industry for Greater Lincolnshire, was a LEP priority sector and an industry experiencing significant skills shortages and the company's proposed activities have a good fit with College objectives. Governors therefore unanimously agreed that the investment in Trio Training was sound and highly appropriate.