

OPEN UNIVERSITY STUDENT BUDGET ACCOUNTS LIMITED

MINUTES OF THE OUSBA 2015-02 MEETING HELD AT
WALTON HALL MILTON KEYNES ON 23 JULY 2015, 10.30am

DIRECTORS Mr M S Hedges (Chair)
 Ms M Cantieri
 Mr B Cheyne (Secretary)
 Mr M J Kenward
 Mr N Macarte

IN ATTENDANCE Ms J Michalski, Mrs S Brown, Ms H Latham

		Action
	The Chair welcomed everyone to the meeting. There were no apologies.	
743	Minutes to previous meeting	
	For clarification, the words in bold were added to minute 739.9 It was noted that legal services for the provision of debt collection was an area that required review for both OUSBA and the OU. It was agreed that a joint Group review should be undertaken by Jayne Michalski and Nicholas Macarte, once the full licence has been obtained later this year. The Board then approved as a correct record the minutes of the OUSBA-2015-01-M meeting held on 6 March 2015.	
744	Matters arising	
744.1	Further to minute 739.2, it was noted that the business case in respect of the additional joint applications system development costs was in progress.	JM
744.2	Further to minute 734.1 and 739.6, Ian Norman from Lightfoot Solicitors gave a presentation to the OUSBA Board on the Roles and Responsibilities of Directors and Governance Requirements under the FCA Approved Persons Regime. A separate note of the presentation is attached at Appendix A.	
745	Any Other Business	
745.1	None	
746	Date of next meeting	
746.1	It was noted there would be two key items for discussion on the agenda at the next Board meeting to be held on Friday 25 September 2015: a) Approval of the Financial Statements for the year ended 31 July 2015 and related items, and b) Review of the business plan and application for submission to the FCA	
747	Confidential items	
	All other items on the agenda were considered to be commercially confidential and have been recorded accordingly.	