

ACADEMIC BOARD – SPECIAL MEETING

Wednesday 10 December 2014

MINUTES

*PRESENT*¹:

Vice- Provost Research (*Chair*)

Professor David Andrews; Ms Wendy Appleby; Professor Jonathan Ashmore; Professor Torsten Baldeweg; Professor Martin Bobak; Professor Paul Brennan; Professor John Brodholt; Professor Jonathan Butterworth; Professor Matthew Carmona; Professor Lucie Clapp; Professor Ronald Cohen; Dr Rachele De Felice; Professor David Dobson; Ms Elizabeth Dow; Mr Marco Federighi; Professor Anthony Finkelstein; Dr Lars Fischer; Dr Andrew Flinn; Professor Nicholas Freemantle; Dr Martin Fry; Professor Francesco Gervasio; Dr Hugh Goodacre; Professor Andrew Green; Dr George Grimble; Dr Paul Groves; Professor Mark Handley; Professor Jenny Head; Professor Michael Heinrich; Professor Jonathan Hill; Professor Robin Hirsch; Mr Bill Hodgson; Professor Philip Horne; Dr Peter J S Jones; Ms Lina Kamenova; Professor Susanne Kord; Professor Brad Karp; Dr Kersti Karu; Professor Tony Kenyon; Mr Rex Knight; Professor Susanne Kuechler; Professor Cecile Laborde; Professor Robert Lumley; Dr Helga Lúthersdóttir; Dr Lilijana Marjanovic-Halburd; Dr Saladin Meckled-Garcia; Professor Susan Michie; Professor Neil Millar; Dr John Mitchell; Dr Julie Olszewski; Dr Kit Opie; Dr Anne Peasey; Professor Paola Pedarzani; Dr Hynek Pikhart; Professor Andrew Pomiankowski; Professor Anisur Rahman; Professor Sara Randall; Professor Jane Rendell; Professor Kathryn Riley; Professor Meg Russell; Dr Carol Sacchett; Professor Amanda Sacker; Professor Tom Salt; Professor Ralf Schoepfer; Professor Alwyn Seeds; Professor Sonu Shamdasani; Professor David Shanks; Professor Robert Sheil; Professor Michael Singer; Professor Lucia Sivilotti; Professor Peter Swaab; Professor Gert Van Der Heijden; Professor Faraneh Vargha-Khadem; Dr Michael Walls; Professor David Wengrow; Professor Robert West.

In attendance: Mr Derfel Owen (Secretary); Ms Chandan Shah

Apologies for absence were received from: Professor Adriana Allen; Ms Nicola Arnold; Dr Chanakya Arya; Dr Paul Bartlett; Dr Ashleigh Boyd; Professor Stephen Caddick; Ms Sue Chick; Dr Ben Clifford; Dr Mario Cortina Borja; Dr Jason Davies; Dr Jason Dittmer; Dr Rosalind Duhs; Professor Margot Finn; Mr Stephen Ford; Professor Paul Foster; Ms Abby Garner; Dr Denise Goldman; Dr Alistair Greig; Dr Sean Hanna; Ms Ruth Harper; Professor Graham Hart; Dr Arne Hofmann; Dr Katherine Holt; Dr John Hurst; Dr Katherine Ibbett; Ms Liz Jones; Dr Deepak Kalaskar; Miss Eirini Koutoumanou; Dr Andrew Logsdail; Professor David Lomas; Dr Merle Mahon; Professor Mark Marsh; Dr Anna Mavrogianni; Dr Margaret Mayston; Dr Jennifer Mindell; Dr Richard Mole; Dr Brent Pilkey; Dr Blandine Poulet;

¹ An attendance sheet was circulated for signature at the meeting. Any colleagues present who did not sign the sheet and whose names are therefore not recorded as present are invited to notify the AB Secretary's office (e-mail – academic.services@ucl.ac.uk) so that their names can be included in the record when these Minutes are confirmed at the next scheduled meeting of AB.

Professor Stephen Quirke; Professor Michael Reiss; Dr Kerstin Sailer; Dr Jolene Skordis-Worrall; Dr Ariane Smart; Professor Anthony Smith; Professor Sacha Stern; Dr Sherrill Stroschein; Dr Ilias Tachtsidis; Professor Philippa Talmud; Ms Emanuela Tilley; Professor James Thomas; Dr Morgana Vianna; Dr Nalini Vittal; Mr Nigel Waugh; Professor Albert Weale; Dr Katherine Woolf.

Key to abbreviations

AB	Academic Board
SMAB	Special Meeting of Academic Board
USS	Universities Superannuation Schemes
SMT	Senior Management Team

1 **USS Pensions Scheme**

Received:

- 1.1 At SMAB 1-01 (14-15) a proposal from members of AB on the reform of the USS pensions scheme.
- 1.2 An oral statement by Dr Saladin Meckled-Garcia, Director of the UCL Institute for Human Rights in support of the proposal.

Discussion:

- 1.3 Before opening the discussion, the Chair explained that a number of members had been in touch in advance of the meeting to send their apologies for absence and to express support for the motion. Their apologies will be recorded, however AB cannot include these members as part of any vote that may take place as there is no provision for this in the statutes.
- 1.4 The Director of the UCL Institute for Human Rights reported that the main purpose for this proposal was for UCL to challenge the current assumptions presented to USS and suggest USS engage in a more inclusive debate about the proposed changes to the pensions scheme.
- 1.5 It was noted that a number of UK Universities have called on USS to re-evaluate their assumptions and modelling, these include Oxford, Cambridge, Imperial and Warwick Universities.
- 1.6 It was noted that the proposal does not make an alternative suggestion for modelling the value and futures of the USS scheme, but calls upon UCL's SMT to join other Universities efforts to persuade the USS trustees to take less haste in forcing through changes to the scheme without considering alternatives and allowing Universities and Unions the opportunity to engage in further discussions.
- 1.7 In response to questions from members in relation to UCL's current position and consultation with USS, members were informed UCL were invited to comment on the technical provision of the current pension scheme and a response had been submitted to UniversitiesUK. It was explained that UCL are involved in the discussions through UniversitiesUK not directly as members of the trustee board of USS.
- 1.8 Members asked UCL's view on the consequences for UCL should the changes be implemented, in particular it was highlighted that the current USS pension scheme

was an attraction to staff and compensated for the lower salaries offered by UK Universities in comparison to global competitors. If the value of USS to staff is diminished it was suggested that UCL, and other UK Universities, might struggle to attract the best academics from around the world.

APPROVED

- 1.9 The Chair called for a show of hands and there was a clear majority in favour of the proposal as follows.

This Academic Board:

1. Noting that other higher education institutions have been critical of the rationale for USS reform. These institutions currently include Oxford University, Cambridge University, Warwick University, the University of Aberdeen, and Imperial College London;
2. Noting the petition, currently with more than 15,000 university staff signatories, calling for a re-evaluation of the pension scheme on less flawed assumptions/modelling and the letter from respected mathematicians and statisticians to USS trustees identifying the flaws in the current assumptions used to argue for scheme changes;
3. Believes the overwhelming weight of evidence indicates that the so-called “deficit” in the USS pensions scheme that has been put forward by employer’s representatives on the USS board of trustees relies on deeply flawed assumptions. In the words of the Imperial College response, Universities UK “risk recommending a major downgrading of one of our employees’ most important benefits based on numbers which are as likely to be modelling artefacts as a reflection of the underlying economic reality.”;
4. Believes that adopting these flawed assumptions and the suggested reforms to USS that they are being used to justify will negatively impact on the ability of universities to attract and retain staff, as well as needlessly undermining the pension benefits of existing staff;
5. Calls on UCL’s SMT and finance department to safeguard UCL’s reputation among its peer universities and our collective academic interests by joining the above-named institutions in questioning the assumptions behind the claimed deficit, arguing for a proportionate and evidence-based approach, and demanding that the matter is not rushed through with indecent and unnecessary haste at the USS trustees/board meeting on the 15th January 2015. Instead, more credible alternative models that are more likely to provide an accurate model of the deficit should first be explored in a reasonable timetable before proposals to reform the scheme are put to a vote of the trustees.

2 DATE OF NEXT MEETING

- 2.1 The next meeting of AB would be on Wednesday 25 February 2015 at 4.05pm in Lecture Theatre 106, Roberts Building.

DERFEL OWEN
Director of Academic Services and Secretary to Academic Board