1. Private Meeting

The Board met without staff present and discussed a number of matters, which were then reported to the Chief Executive and Secretary.

2. Apologies for Absence

Apologies for absence were received from and Mr Andy Bevington, Dr Andy Harter and Professor Jeremy Watson.

3. Conflicts of Interest

No conflicts of interest were declared.

4. Minutes

The Minutes of the meeting held on 6 February 2017 (T(17)M1) were approved and signed as a correct record.

5. Actions Taken or Outstanding

5.1. Ms Carr introduced and the Board noted a report on actions taken or outstanding since the previous meeting of the Board (T(17)17).
5.2. With reference to Minute 5.3 of T(16)M4, it was noted that improving the diversity of candidates was a long-term issue which the Volunteer Engagement Board would continue to address.

5.3. With reference to Minute 8.2 of T(16)M7, it was noted that the Board’s suggestion that the Council Regulations should be simplified had been reported to Council, but it had not been discussed.

5.4. With reference to Minute 19 of T(17)M1, it was noted that a report had been made to the Charity Commission.

6. Audit and Risk Process Committee

6.1. Mr Carr introduced and the Board noted a report from the Audit and Risk Process Committee (T(17)18). He commented that the audit report from BDO had been complimentary and had provided considerable satisfaction and reassurance to the Committee.

6.2. Mr Almond drew the Board’s attention to the two new sections of the Trustees Report, being a Fundraising Statement and a Grant Making Policy.

6.3. The Board approved the signature of the Trustees Annual Report and Financial Statements for the year ended 31 December 2016.

6.4. The Board approved the signature of the Letter of Representation to the auditors.

6.5. It was noted that the Trustees Annual Report and Financial Statements would be published once the audit signature had been obtained.

6.6. The Board approved the signing of the Annual Returns to the Charity Commission for England & Wales and the Office of the Scottish Charity Regulator.

6.7. Mr Carr reported that the Audit and Risk Process Committee had received a report on a review of the principal financial business processes and associated controls in the IET Bangalore Office.

7. Member Satisfaction

7.1. Mr Almond introduced and the Board noted a proposal for changes to the KPI on member satisfaction (T(17)19).

7.2. At its meeting on 6 February 2017 the Board of Trustees had agreed that the existing metric for the strategic KPI on member satisfaction should be retained. The KPI was “Overall how do you rate the value you gain from your IET membership? Please rank on a scale of 1-5, where 1 is no value and 5 is high value (mean score)”.

7.3. Following discussion, the Board agreed that the target for 2019 should be 3.42.

8. Plagiarism

8.1. Professor Stewart introduced and the Board noted an amendment to the IET Plagiarism Policy (T(17)20).

8.2. Following discussion, the Board approved the amendment.

9. Conflicts of Interest

9.1. Ms Carr introduced and the Board noted an amendment to the IET Conflicts of Interest Policy (T(17)21).
9.2. Following discussion, the Board approved the amendment.

10. Surplus Capacity at Savoy Place

Mr Hamer introduced and the Board noted a report on the KPIs and other metrics used to operate Savoy Place (T(17)22). A further report on the Surplus Capacity at Savoy Place would be brought to the Board in June 2017.

11. Michael Faraday House

11.1. Mr Almond introduced and the Board noted a report on the refurbishment of Michael Faraday House (T(17)23).

11.2. Mr Almond described the feasibility work in progress in respect of Michael Faraday House, and reported that any proposals to undertake a significant refurbishment of the building would be presented to the Board of Trustees for consideration at a future meeting.

12. Governance Review

Ms Climer introduced and the Board noted a report from the Governance Review Working Party (T(17)24). It was noted that all actions arising from the review in 2015 had been completed.

13. Chief Executive and Secretary’s Report

Mr Fine introduced and the Board noted a report from the Chief Executive and Secretary (T(17)25). He drew attention to the following matters:

- Uff Review;
- Young Professionals Event on 5 May 2017;
- Product Development Workshop in March 2017;
- Professional Registration for Electricians;
- Response to UK Government’s Industrial Strategy;
- EngineeringUK;
- Year of Engineers 2018.

14. Policy Panels

The Board noted the annual report from the Policy Panels (T(17)26).

15. Nominations and Succession Committee

The Board noted the annual report from the Nominations and Succession Committee (T(17)27).

16. Vice President

Mr East advised the Board that regretfully he had decided to stand down as a Vice President and Trustee. It was agreed to record a Vote of Thanks to Mr East for his service to the IET during his period as a Trustee.

17. Classification of Board Papers

17.1. The Board noted that six of the papers that had been considered at the meeting were Private and Confidential. They had been so-classified because they contained:

17.1.1. information relating to negotiations, commercial or otherwise, where disclosure could prejudice the IET’s position, or could prejudice future negotiations of a similar nature;
17.1.2. reference to minutes of or the proceedings or business of a committee or other group which has been marked Private and Confidential by that Board or Committee;

17.1.3. information which if disclosed might result in premature publicity of courses of action that might not, in the end, be followed.

18. **Date of Next Meeting**

   Monday, 8 May 2017 at 5.00 pm at Savoy Place, London WC2.