

21 June 2021

PAPER CLASSIFICATION: OPEN

**Minutes of the Meeting of the
BOARD OF TRUSTEES
to be held on Friday, 11 June 2021 at 1.00 pm
via virtual meeting**

Present: Professor Danielle George (President)
Dr Colin Arthur
Dr Ian Belger
Dr Bicky Bhangu
Professor Phil Blythe
Dr Peter Bonfield
Mr Joe Dunn
Dr Andy Harter
Ms Rachel Hurst
Dr Gopi Katragadda
Professor Paul Needham
Professor Kate Sugden (Minutes 1-11)
Air Marshal Sir Julian Young

In attendance: Ms Toni Allen (Director of International Strategic Marketing and Engagement)
Mr Ed Almond (Director of Finance and Planning)
Mr Richard Best (Director of IT and Digital Services)
Ms Morna Dason-Barber (Director of Human Resources)
Mr Simon Edwards (Director of Governance and External Engagement)
Mr Nigel Fine (Chief Executive and Secretary)
Mr Giles Grant (Director of Knowledge)
Ms Eloisa de la Maza (Governance Executive)
Ms Michelle Richmond (Director of Membership and Professional Development)
Mr Andrew F Wilson (Head of Governance)

1. Apologies for Absence

Apologies for absence were received from Miss Yewande Akinola, Professor Bob Cryan and Ms Dawn Ohlson.

2. Conflicts of Interest

No conflicts of interest were declared.

3. Minutes

The Minutes of the meeting held on 6 May 2021 (T(21)M4) were approved and signed as a correct record, subject to the following amendment:

Minute 18: "To receive an annual report on Health & Safety (T(21)40)." to read "The President invited Trustees to give feedback on the Board of Trustees meeting."

4. Actions Taken or Outstanding

- 4.1. Mr Edwards introduced and the Board noted a report on actions taken or outstanding since the previous meeting of the Board (T(21)42).
- 4.2. With reference to Minute 8.2 of T(18)M6, it was noted that the Statues of the Congrès International des Réseaux Electriques de Distribution AISBL (CIRED) were awaiting a Royal Decree.

5. Strategy Meeting

- 5.1. Professor George summarised the issues covered at the Trustees and Council Strategy Input Meeting held in the morning and asked that thanks be conveyed to the staff involved in preparing the content for the Meeting.
- 5.2. Professor Blythe commented that the breakout groups discussing the Societal Challenge had made different assumptions and a clearer narrative was required.
- 5.3. Dr Katragadda suggested that the Strategy should include give greater emphasis to the IET as a global Institution. The discussion of people-centric engineering had been useful and suggested the need for planet-conscious infrastructure.

6. IET Strategy 2030

- 6.1. Mr Almond introduced and the Board noted a report on Long-range Financial Planning (T(21)44).
- 6.2. Following discussion the Board approved that:
 - 6.2.1. the expected excess return from the IET's investment portfolio be made available for the IET's charitable activities, rather than allowing those excess returns to accumulate within reserves;
 - 6.2.2. reserves in excess of the target range should continue to be available for investments to support the IET's long-term objectives.
- 6.3. Mr Almond introduced and the Board noted a report on the IET Strategy 2030 Prioritisation for Planning (T(21)43(revised)).
- 6.4. Following discussion the Board approved the Strategic Themes and Societal Challenges sequencing recommendations detailed in paragraphs 7 to 11. The following activities would be scheduled for 2022:
 - 6.4.1. Strategic Theme: Education:
 - Influencing to ensure Engineering and Technology elements of STEM become a core part of the UK curriculum.
 - Becoming the "go to" place for engineering education expertise and thought leadership.
 - Being a recognised global leader in engineering academic accreditation.
 - Establish a current benchmark of the number of quality engineers entering the profession.
 - 6.4.2. Strategic Theme: Skills, Learning and Networks:
 - Engage all engineers and technicians in IET content on a 'digital delivery first' basis.

- Become the leader among PEIs in offering skills and learning solutions to drive the overall 'rounding' of engineers as they enter industry for the first time, or as they transition from one discipline to another.
- Provide the individual with the ability to demonstrate their credentials.
- Evaluate membership subscription and other business models.

6.4.3. Strategic Theme: Innovation and Policy:

- Being the source of choice of independent information for policy makers.
- Facilitating the exchange of ideas, opportunities and information that increases the efficiency, adoption and success of engineering and technology innovation.

6.4.4. Strategic Theme: Research Solutions:

- Building the IET's status as a Learned Society of world renown to fill the increasing need for trusted partners in providing services in research discourse.
- Expanding the IET's activity beyond publishing so the IET is known instead as a solution provider of intelligence and analytics.
- Being the information provider of choice for the engineering and technology sector, with specialism in chosen fields.

6.4.5. Strategic Theme: Engineering Excellence:

- Setting, upholding and consistently raising standards for engineering professionalism and practice.
- Being the most diverse, inclusive home for those who would like their professionalism recognised.

7. Membership Subscriptions

7.1. See Confidential Minute.

8. Equality, Diversity and Inclusion

- 8.1. Ms Allen introduced and the Board noted a proposal to update the Equality, Diversity and Inclusion Strategy (T(21)45).
- 8.2. The delivery of the Equality, Diversity and Inclusion Strategy for 2018-2020 had been reviewed at the end of 2020. The new Strategy would be consistent with the IET Strategy 2030, as well as the People Strategy and wellbeing focus for IET staff. It would also include a report on what the IET had achieved between 2018 and 2020. It was intended to publish an annual report on Equality, Diversity and Inclusion, which would be aligned with the Annual Report and Accounts and the annual Gender Pay Gap Report.
- 8.3. Following discussion the Board approved the IET Equality Diversity and Inclusion Strategy 2021-2025.

9. Nominations and Succession Committee

- 9.1. Dr Bonfield introduced and the Board noted a report from the Nominations and Succession Committee (T(21)46).

9.2. Following discussion the Board approved:

9.2.1. the allocation of newly elected Council members to the three Main Boards for the next Session:

Mr Shane Bennison	Membership and Professional Development Board
Mr Jolyon Caplin	Volunteer Engagement Board
Miss Macauley Kenney	Volunteer Engagement Board
Professor Wai Yie Leong	Knowledge Services and Solutions Board
Mr Alan Palmer	Knowledge Services and Solutions Board
Mr Ami Singh	Volunteer Engagement Board

9.2.2. the appointment of three Ordinary Members of Council from 1 October 2021 and their allocation to the three Main Boards:

Mr Mark Goudie	Knowledge Services and Solutions Board
Mr Russell Jobbins	Membership and Professional Development Board
Mr John Peckham	Membership and Professional Development Board

9.2.3. the Chairs of the Main Boards and Committees for the Session 2021/22:

Knowledge Services and Solutions Board	Dr Bicky Bhangu
Membership and Professional Development Board	Professor Phil Blythe
Volunteer Engagement Board	Ms Dawn Ohlson
Audit and Risk Process Committee	Professor Bob Cryan
Finance and Investment Committee	Dr Andy Harter
Nominations and Succession Committee	Dr Peter Bonfield
Remuneration Committee	Air Marshal Sir Julian Young

9.2.4. Deputy Presidents to serve as members of the Main Boards for the Session 2021/22:

Knowledge Services and Solutions Board	Dr Andy Harter
Membership and Professional Development Board	Professor Bob Cryan
Volunteer Engagement Board	Dr Andy Harter

9.2.5. the Chairs of the Policy Panels, Policy Groups and Sector Executive Panels for the Session 2021/22:

Panel	Chair		Appointed
Built Environment Sector Executive Panel	Mr Neil Thompson	New	2021
Digital Panel	Mr Chris Cartwright	Continuing	2019
Energy Policy Panel	Mr Craig Lucas	Continuing	2019
Energy Sector Executive Panel	Ms Olivia Carpenter-Lomax	Continuing	2020
Engineering Policy Group – Northern Ireland	Professor Roger Woods	Continuing	2019
Engineering Policy Group – Scotland	Dr Carol Marsh OBE	New	2021
Healthcare Executive Panel	Dr Peter Bannister	Continuing	2017
Innovation and Emerging Technologies Policy Panel	Professor Tim Dafforn	Continuing	2020

- 9.2.6. The representatives of the IET on the Board of Foothold, the Institution of Engineering and Technology Benevolent Fund, for the Session 2021/22:

Mr Joe Dunn (appointed for three years)
Professor Kate Sugden (to continue)

- 9.2.7. Amendment of the Terms of Reference of Policy Panels, Policy Groups and Sector Executive Panels to state that the Chairs were appointed for an initial term of three years, which could be extended up to a maximum of six years.

10. Risk Strategy and Appetite

- 10.1. Mr Edwards introduced and the Board noted a report on Risk Strategy and Appetite (T(21)47).
- 10.2. Following discussion the Board approved the updated Risk Strategy.

11. Chief Executive and Secretary's Report

- 11.1. Mr Fine introduced and the Board noted a report from the Chief Executive and Secretary (T(21)48). He drew attention to considerable success of the IET fundraising activity over recent years.
- 11.2. Mr Almond gave a progress report on the refurbishment of Michael Faraday House and drew attention the plans for a DC Demonstrator Project. The Board noted the budget envelope of £50,000-75,000.
- 11.3. Mr Edwards reported that the Knowledge Services and Solutions Board and the Volunteer Engagement Board had approved proposals to transfer the oversight of the IET Communities to the Volunteer Engagement Board. This would involve the a change to the reporting line of the Communities Resourcing Committee, the Local Networks worldwide, the Technical Networks and the five regional Communities Committees. In addition, it was proposed that the Education and Skills Policy Panel should report to the Membership and Professional Development Board, instead of the Board of Trustees. A proposal to amend the respective Terms of Reference of Boards and Committees would be brought of the next meeting of the Board of Trustees for its approval.
- 11.4. Mr Fine reported that the Annual Dinner would not be held at Grosvenor House in February 2022, however, rooms had been reserved at Savoy Place with the expectation that it could be held there on the same date.

12. 150th Anniversary of the IET

The Board noted a progress report on the on the 150th Anniversary of the IET (T(21)49).

13. Remuneration Committee

The Board noted a report from the Remuneration Committee (T(21)50).

14. Know Your Customer

The Board noted a progress report on the Know Your Customer Project (T(21)51).

15. Wellbeing

The Board noted a report on the wellbeing of members and staff (T(21)52).

16. See Confidential Minute

17. Feedback on Board Meeting

The President invited Trustees to give feedback on the Board of Trustees meeting.

18. Classification of Board Papers

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

18.1.1. information relating to negotiations, commercial or otherwise, where disclosure could prejudice the IET's position, or could prejudice future negotiations of a similar nature;

18.1.2. 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;

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

18.1.4. legal advice or Counsel's opinion, or were otherwise covered by legal professional privilege or concerned active legal proceedings;

18.1.5. information considered confidential to a third party relationship, or which could be used externally to create legal challenge, reputational risk or commercial advantage.

19. Date of Next Meeting

Thursday, 9 September 2021 at 5.00 pm (virtual meeting).