

**MINUTES OF THE EXTRAORDINARY MEETING OF THE CARDIFF UNIVERSITY
FINANCE AND RESOURCES COMMITTEE HELD ON TUESDAY 15 DECEMBER
2020 AT 09.00AM VIA VIDEOCONFERENCE**

Present: Alastair Gibbons (Chair), Professor Colin Riordan, Dr Carol Bell, Hannah Doe, Tomos Evans, Professor Karen Holford, Dr Steven Luke, Professor Stuart Palmer and John Shakeshaft.

Attendees: Dev Biddlecombe (minutes 682-690), Ms Katy Dale (Minutes), Rashi Jain, Alison Jarvis, Sue Midha, Melanie Rimmer and Claire Sanders.

Apologies: Professor Kim Graham, Jan Juillerat, and Rob Williams.

708 WELCOME

The Chair welcomed all to the meeting.

709 APOLOGIES FOR ABSENCE

Apologies were provided by Professor Kim Graham, Jan Juillerat and Rob Williams.

710 DECLARATION OF INTERESTS

The Chair reminded the Committee members of their duty to disclose any potential conflicts of interest and asked if there were any declarations. No declarations of interests were made.

711 FINANCIAL BUDGET 2020/21 AND FINANCIAL PROJECTIONS 2021-23

Received and considered paper 20/310HC, 'Budget Report for 2020-21'. The Director of Financial Operations introduced the paper.

NOTED

711.1 [REDACTED]

711.2 [REDACTED]

.1 [REDACTED]

.2 [REDACTED]

.3 [REDACTED]

.4 [REDACTED]

711.3 [REDACTED]

711.4 [REDACTED]

711.5 [REDACTED]

711.6 [REDACTED]

711.7 [REDACTED]

711.8 [REDACTED]

711.9 [REDACTED]

711.10 [REDACTED]

711.11 [REDACTED]

711.12 [REDACTED]

711.13 [REDACTED]

711.14 [REDACTED]

RESOLVED

711.15 to approve the 2020/21 University Budget.

712 REVOLVING CREDIT FACILITY UPDATE

Received and considered paper 20/311C, 'Revolving Credit Facility Update'. The Director of Financial Operations introduced the paper.

NOTED

712.1 that both parties' lawyers were finalising the legal documentation;

712.2 that, based on the latest financial projections, there were no breaches of covenants;

712.3 [REDACTED]

RESOLVED

712.4 to confirm whether cross defaults are included within the contract.

713 ANY OTHER BUSINESS

NOTED

713.1 that thanks were extended to the Chair and Dr Carol Bell for their services to the Committee and the University.