



COUNCIL BULLETIN

MARCH 2017

SIGNIFICANT ITEMS APPROVED BY COUNCIL AT THE 20 FEBRUARY AND 13 MARCH 2017 MEETINGS:

Annual 2016 Financial Statements | 2016 USQ Annual Report
Council Remuneration Policy

**The next meeting of the USQ Council is scheduled for Monday 15 May 2017
at the USQ Ipswich Campus**

Council's first meeting for 2017 was held on 20 February at the Toowoomba Campus, where consideration was given to the 2016 unaudited financial statements, the Closing Audit Report for USQ for the year ending 31 December 2016, and the 2016 USQ Annual Report, including the 2016 International Travel Report. Council also met on 13 March, again at the Toowoomba Campus.

After lengthy consideration over recent months, Council agreed to introduce remuneration for members of the USQ Council and its Committees, in recognition of the extensive skills required, increasing compliance and levels of responsibility, and the significant time involved in preparation for and attendance at Council and Committee meetings as well as follow-up work that is required. Council subsequently approved a draft remuneration policy which had been developed taking into account advice from the Minister for Education and information contained in the Queensland Government Statutory Bodies Remuneration Schedule.

Council members were briefed on new requirements under the Australian Accounting Standards which extend related party disclosures to the not-for-profit public sector entities. The key implication of this change is the requirement to identify potential transactions with related parties / entities of key management personnel (KMP). Currently the KMP for USQ are Council members and those employees who are identified as 'key executive management personnel' in the University's annual financial statements.

Ms Kylee Valentine, Senior Partner at Crowe Horwath Toowoomba, has been appointed as a member of Council's Audit and Risk Committee in the category of "At least one person (and up to two persons) external to the Council and staff of the University, who represent the accounting profession with experience in auditing".

REPORTS

The Vice-Chancellor provided a detailed report on activities and issues since the previous Council meeting, including the University Performance Report – March 2017, and an update on domestic and international recruitment and admissions.

The Vice-Chancellor also provided a strategic presentation outlining the key factors and challenges expected to influence higher education over the coming years, as well as an overview of the current status of the

University and priorities for the year ahead, and a review of 2016 performance and achievements.

Associate Professor Lyn Brodie, Chair of Academic Board, reported on key initiatives and activities of the Board including:

- Academic Board is currently considering TEQSA requirements relating to Inherent Requirements, noting that the University does not have a framework for development, implementation and review of Inherent Requirements;
- Consideration is being given to Boards of Examiners Reports particularly in relation to Academic Board having better oversight of assessment, grading and course quality processes;
- A draft report from the recent internal audit review of Academic Board has been provided to the Chancellor and Vice-Chancellor.

CHANGES TO UNIVERSITY LEGISLATION

Council was briefed on the Queensland Government's proposed amendments to the Acts for Queensland's public universities. The changes represent the outcome of a review that began in 2013, with the main changes relating to:

- removing reference to university statutes and requiring an elections policy (USQ has only three statutes including one on Conduct of Elections which will be replaced by an equivalent elections policy);
- providing more flexibility for university governing bodies in relation to decisions about spending bequeathed funds;
- allowing sub-delegation of powers delegated to the Vice-Chancellor by the USQ Council; and
- making other technical and consequential amendments (eg more contemporary arrangements for absences of the Chancellor).

USQ staff and students have been consulted on the proposed changes, and feedback will be provided to the Queensland Government by the end of March 2017.

RESOLUTIONS PASSED

Council approved the following:

- 2016 Financial Statements;
- 2016 USQ Annual Report and 2016 USQ International Travel Report;
- Council Remuneration Policy.

All correspondence for University Council should be directed to USQGovernance.Office@usq.edu.au

Information on the University Council is available at: <http://www.usq.edu.au/about-usq/governance-management/council>