

KING'S COLLEGE, CAMBRIDGE

At a meeting of the Council held
On Tuesday, 9th February 2021 at 2 pm via Zoom

<i>Present:</i>	Provost	<i>In</i>	Vice-Provost
	Dr Ainslie	<i>Attendance:</i>	Senior Tutor
	Dr Adams		First Bursar
	Dr Candea		Domus Bursar
	Dr Dolan		
	Professor Dunn		
	Professor Griffiths		*Mr N Roundy
	Professor Griffin		
	Dr Perry		
	Professor Sharman		
		<i>By invitation</i>	Jenny Malpass - Minutes
	*Mr A Provost		Dr Wallach – for item 51
			* <i>Open business only</i>

Apologies for Absence

Apologies were received from Dr Srinivasan. Ms Hagan was absent from the meeting.

OPEN BUSINESS

46. Declarations of Interest

There were no declarations of interest.

47. Minutes of Open Matters of 26th January 2021

The minutes of the Open Business of Council on 26th January 2021 were approved.

48. Matters arising

There were no matters arising.

49. Council timetable & action list including Update on Policies

Council noted the timetable and action list and the update on policies.

50. Oral reports

There were no Oral Reports.

Principal Items of Business

51 Preparing the Budget for 2021-22

Dr Wallach, as Chair of the Finance Committee, joined Council for this item. The First Bursar presented a paper on behalf of the Finance Committee suggesting to Council an approach to setting the budget for 2021-22 and beyond.

Council considered the plans for preparing the budget presented by the Finance Committee. It agreed that the Finance Committee should prepare the budget by looking at the expected income when we have returned to normal operation. That will mean that the income from visitors and conference catering, in particular, will not be achieved this year. We should then aim to set the expenditure budget to balance this income. Over the longer term, we should aim to restore the losses to the endowment by budgeting for modest surpluses.

Council requests the Investment Committee to consider again the sustainable real rate of return and the period over which we average our endowment when determining our spending rule.

Council asks the Visitor Committee and the Finance Committee to consider how the income from visitors might be smoothed over time and how we budget for this income.

Council agreed to endorse the paper and send it to the Governing Body.

Other Items for Discussion

52. Privately Funded College Fees 2022-23

The First Bursar asked Council to agree the level of fees for privately funded undergraduate students from October 2022.

Council agreed to set the College privately funded undergraduate fees for the academic year 2022-23 at:

- (i) £7,998 for students whose course begins in 2017-18;
- (ii) £8,718 for students whose course begins in 2018-19;
- (iii) £9,153 for students whose course begins in 2019-20;
- (iv) £10,068 for students whose course begins in 2020-21;
- (v) £10,470 for students whose course begins in 2021-22; and
- (vi) £10,887 for students whose course begins in 2022-23.

The fee for these students will be the same in subsequent years of the course up to the fourth year.

53. CFCI Dinner – Michaelmas Term 2021

The First Bursar asked Council to decide whether a dinner might be permitted to be held early in the Michaelmas Term.

Council agreed to give permission for the CFCI dinner to take place on 29th October or 12th November 2021. It was suggested that the other proposed date of 15th October not be offered as it was too near the start of Michaelmas Term.

Business for Report

54. The Turing Lecture

Council noted the plans for the Alan Turing Lecture on Thursday, 29th April 2021.

55. Minutes of the Library Committee Meeting held on 26th January 2021

Council accepted the Minutes of the Library Committee Meeting held on 26th January 2021.

56. Minutes of the Finance Committee Meeting held on 29th January 2021

Council accepted the Minutes of the Finance Committee Meeting held on 29th January 2020.

57. Chapel and the 10th Anniversary of the Syrian Uprising

Council noted that the Dean and Professor Richard Causton are working with Syrian artist Issam Kourbaj on an event to be held in, or presented from, the Chapel in March 2021, to mark the tenth anniversary of the Syrian uprising.

58. Any Other Business

There was no other Business.

There being no other business the meeting closed at 3.25.

The next meeting of Council will be held on Tuesday 23rd February 2021 at **4pm** via Zoom.