

Confirmed

**Istituto Marangoni Limited  
Board of Directors Minutes**

**Minutes of the exceptional meeting of the Board of Directors of Istituto Marangoni Limited (Company) held on 5 August 2020 at 14.45 by video link**

<b>Members</b>	Ms Stefania Valenti Ms Charlotte Gorse Prof Mark Hunt Prof David Vaughan Mr Salvatore Sivari	Director and Managing Director Istituto Maragnoni (Chair) Director and London School Director (Vice Chair) Non-Executive Director IM Ltd Non-Executive Director IM Ltd Istituto Marangoni Group Head of Finance and Company Secretary
<b>In attendance</b>	Diane Rainsbury	London School Registrar and designated minute taker

**1. Welcome**

The Chair reported that due notice of the meeting had been given and that a quorum was present. Accordingly, the Chair declared the meeting open.

**2. Purpose of the meeting**

The exceptional meeting had been convened to consider the School's latest reopening plans and associated communications.

**3. Declarations of interest**

There were no declarations of interest.

**4. Minutes of the previous meetings held on 30 June and July 2020**

The minutes of the previous meetings held on 30 June and July were confirmed as an accurate record.

**5. Matters arising**

The Board received a report of the following matters arising and completed actions from the previous meeting:

BOD/19/5.1 The review and any updating of the terms of reference would be completed in conjunction with the consideration of the Board and Committee's Annual reports. **ACTION**

BOD/19/11.5 The development of a communication strategy was in progress and was being led by the Communication Manager. **ACTION**

BOD/20/12 A replacement for Yannick Laniel would be sought following his resignation and the School Director had commenced the search process in terms of identifying suitable individuals. **ACTION**

BOD/20/9.1 & 20/5 The School Director and Registrar reported on actions since the last meeting regarding the change of ultimate beneficial ownership. Legal advice had been sought at all stages leading up to the notification of the reportable event to the OfS and registration with Companies House. Although the Companies House reporting requirements were straightforward there was a **ACTION**

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need to update and correct the Persons with Significant Control Register (PSC). The School Director and Registrar were continuing to liaise with both Penningtons and IMLsri regarding the relevant updates.

BoD20/9.1 Notification of the change in ultimate beneficial ownership had been notified to both the OfS and UKVI following Chair's action on the agreed narrative based on members' feedback and relevant legal advice.

BOD19/9.2 The Audit Committee had received and was satisfied with the arrangements and planning for the forthcoming preparation of the OfS financial return and external audit of the accounts and financial statements.

BoD20/6.1 The Secretary had submitted the required documentation concerning the resignations and appointments for filing at Companies House.

BOD20/6.3 The response to the OfS consultation on admissions had been submitted within the required timeframe.

BOD20/The School had issued its communication on Term 3 to students and assessment arrangements had been submitted to MMU as required.

BOD20/8.3 The Chair of the Audit Committee and Secretary had developed the commentary on the reporting of internal control following the meeting of the Audit Committee.

## **6. School Reopening and Risk Assessment**

The Board considered the detailed risk assessment and reopening plans presented by the School Director and commented favourably on their comprehensiveness. The risk assessment and phased reopening plans and return to work had been undertaken following the latest government guidance and legal advice. Staff and student/tutor attendance would continue to be arranged in bubbles with all necessary social distancing and health and safety measures in place.

The School Director explained that T4 student reopening was planned for week commencing 12 August with preparations continuing for the start of the new academic year commencing on 12 October. The building extension was scheduled for completion prior to 12 October with good progress being made on construction and renovation with full social distancing and health and safety measures in place.

On the basis of the detailed planning and risk assessment the Board endorsed the T4 reopening plans and the strategy for the planned reopening with the option of blended learning for those students who needed to delay their return initially. The School Director and Registrar would continue to monitor plans against the latest government and public health advice.

**ACTION**

### **Report on School KPI's**

7. The Board received an update on the School's KPI's and weekly achievements including a breakdown of deferrals and suspensions, 19/20 attendance at Incentive Labs, fee collections and scholarships awarded, student recruitment. The Board commented positively on the current recruitment position (+7%) particularly given the impact of the pandemic. Recruitment to date compared favourably against other UK providers some of whom were struggling to maintain positive recruitment.

**Update on appointments and resignations**

The Board received an update on appointments and resignations noting that the replacement NED position would be advertised shortly. The nomination and appointment process for a replacement Director would also be undertaken as soon as possible. The School Director was currently undertaking the necessary search process in terms of identifying potential suitable individuals from GGE.

**ACTION**

**8.**

**Any Other Business**

Although the Board would prefer an in person away day it recognised that this was highly dependent on government guidance on social distancing measures including the limitations on indoor meetings. It was agreed that further consideration would be given to some form of virtual event if this were no longer possible.

**ACTION**

**9. Date of next meeting**  
18 November 2020

A handwritten signature in black ink, appearing to read 'R. [unclear]', is written over the text of item 9.