



Redacted Minutes of the NMRN Trustee Board Strategy Away Day held on 24th July 2024 in PRG and via Teams

Present:

Sir Philip Jones	Chair
Mark Anderson (MA)	
Andrew Burnett (AB)	
Philip Dolling (PD)	
Sarah Humphrey (SH)	
Jeff Mason (JM)	
Mary Montagu-Scott (MMS)	
Mike Sott	
Alison Start (AS)	
Gavin Whitter (GW)	
Tom Wright (TW)	

In Attendance

Matthew Sheldon (MSH)	Chief Executive Officer
Emma Allen (EA)	Associate Executive Director: Commercial Operations
Andrew Baines (Aba)	Associate Executive Director: Heritage and Strategic Programmes
Sarah Dennis (SD)	Executive Director of Resources and Finance
Graeme Fraser (GF)	Navy Command (NC)
Richard Hatfield (RH)	Chair NMRN Operations
Becca Hubbard (BH)	Associate Executive Director: Marketing
Helen McKenna Aspell (HMA)	Associate Executive Director: Fundraising and Partnerships
Martin Quinn (MQ)	Chair HMS Caroline Preservation Company
Nicky Tregear (NT)	Head of Governance and Assurance
Ged Salzano (GS)	Observer (potential new Trustee)
Angela Styles (AST)	Bayes
Michael Johnson (MJ)	Johnson Banks (left after agenda item 3)
Jo Marsh (JMA)	Johnson Banks (left after agenda item 3)

1. Introductions

- 1.1. The Chair provided a brief overview of the plan for the Strategy Day. The Chair introduced MQ to the meeting and welcomed his contribution throughout the day.
- 1.2. The Chair noted that Business would be discussed at the end of the strategy session.

2. Apologies and Declarations of Interest

- 2.1. Apologies were received from Kath Biggs and Helen Jackson. The Chair of the HMS Victory Preservation Company Board was invited to the meeting but unfortunately was unable to attend.
- 2.2. There were no new declarations of interest.

3. Brand Consultants

- 3.1. JMA and MJ provided an overview of the current position of the Brand research work and outlined next steps. Their presentation had been shared with the Board for review and comment.
- 3.2. The presentation was well received and the Board thanked JMA and MJ. It was noted that the brand work linked to the NMRN strategy and governance.

4. Strategy Session

- 4.1. The Board and attendees were placed into working groups to discuss and review the strategy documents.
- 4.2. The outcomes from the working groups and discussions were collated by the Executive to be provided as a summarised report to the October Board to support next steps within the strategy review and development process.

5. Governance Review

- 5.1. The Board were asked to consider the current governance structure and to outline what was needed to support the NMRN going forward. The outcomes from the discussions were shared with the Executive who were tasked with identifying actions required to remove inefficiencies, duplications and goal incongruence across the NMRN group.

6. Approval of Minutes from the Previous Meeting

- 6.1. The minutes of the previous meeting were agreed as a true and accurate record.
APPROVED.

7. Review of Action Grid

- 7.1. NT took the Board through the action grid.

8. Health and Safety Report

- 8.1. The Health and Safety report had been shared in advance of the meeting.
- 8.2. The Board **noted** the report and thanked the H&S team.

9. CEO Update

- 9.1. The CEO noted that an updated version of the report would be shared at the next meeting. The Board noted the report and the progress made.

10. Financial Reports

- 10.1. The financial reports were shared in advance of the meeting.
- 10.2. The Board **noted** the current financial position.

11. Corporate Governance

11.1. The minutes of the NMRN Committees had been shared with the Board and there were no additional comments.

12. Summary of Risk Movements

12.1. The risk register and summary of movements reports were shared and the proposed changes to the risk register were accepted. The Chair noted that the report provided a supportive reflection on how the Board and Executive were managing risk.

13. People Summary

13.1. The summary report was accepted by the Board.

14. Committee Approval Requests

14.1. Review of NMRN Boards and Committee meetings:

14.1.1. The report recommended the reduction of one meeting per year for the Board and each Committee as agreed with the respective Chairs. The Board **APPROVED** the removal of the June NMRN Committees effective 2025.

14.2. Banking and Treasury Management Policy

14.2.1. The Board were asked to:

- Consider and approve the 'Banking and Treasury Management Policy'. **APPROVED**
- Stands up an Investment Committee to consider and oversee the investment decisions of the NMRN Group. **APPROVED**
- Delegate authority to the Executive Director of Finance and Resources, as an interim measure, to set up interest-earning deposit accounts alongside the Group's main bank accounts (NatWest and Lloyds) for the short-term investment of restricted and unrestricted cash balances to generate income. **APPROVED.**

14.2.3 All recommendations were approved and further detail would be shared with the Board.

14.3 CRLA Disposals

14.3.1 The Board **APPROVED** the disposal list.

14.4 AGC Trustee Appraisal and 360o Feedback Forms

14.4.1 The forms shared with the Board were accepted.

14.5 NMRN Board Terms of Reference

14.5.1 The Board Terms of Reference (TOR) was reviewed, and it was confirmed that although the Articles of Association outlined the purpose of the Board, the Charity Code and recommendations from the recent Independent Review noted that Charity Boards should have a TOR

14.6 CDEL Projects and Reserve Request

14.6.1 The Board were asked to:

- Approve an increase in the Cobham Hall Environmental Sustainability project budget **APPROVED**

- Approve a revised budget for HMS Warrior hull and mooring analysis, to be funded from The Warrior Preservation Trust Ward Legacy Endowment Fund (restricted to furtherance of education and capital works to safeguard the ship) **APPROVED**
- Approve a budget for the project to install solar panels on SH12, to be funded by a CDEL Grant **APPROVED**
- Approve in principle a budget for HMS Warrior Hull Life Extension programme Stage 1 works **APPROVED IN PRINCIPLE NOTING PARA 14.6.1**
- Approve proceeding at risk with the development of a detailed specification of work and associated tender documentation for the Warrior Project, to mitigate against the risk of being unable to complete the project in the present FY. **AGREED TO PROCEED AT RISK NOTING PARA 14.6.1**

15. Any Other Business

- 15.1. The Board were asked for confirmation that they agreed the recommendations raised within the Cyber Security report shared OOC and the draw on free reserves to support such works. **APPROVED.**
- 15.2. The Chair noted that this was Jeff Mason’s last meeting and thanks were passed to him for his support and commitment to NMRN.
- 15.3. Thanks were passed to AST for facilitating the Strategy session.

16. Date of Next Meeting

- 16.1. 29th October 2024, dinner onboard HMS Victory 28th October 2024

Signed:

Chair of

Date: