

# Governing Board Meeting Minutes

15 December 2020 – Meeting held by videoconference

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Trustees declare conflicts of interest related to their role on the Board, which are published on the Cochrane [Community website](#) and are updated annually or when circumstances change. They are also required to declare any possible material interests that could give rise to conflict in relation to any item under discussion at the start of each meeting. All interests so disclosed are recorded in the minutes. Conflicted members may be required to absent themselves from all or part of the Board's discussion of the matter at the discretion of the Chair.

## Board members (Trustees) present:

Name:	Attending from:
<b>Tracey Howe (Co-Chair)</b>	UK
<b>Catherine Marshall (Co-Chair)</b>	New Zealand
<b>Xavier Bonfill Cosp</b>	Spain
<b>Sally Green</b>	Australia
<b>Juan Franco</b>	Argentina
<b>Karen Kelly (Treasurer)</b>	UK
<b>Tamara Kredo</b>	South Africa
<b>Rae Lamb</b>	New Zealand
<b>Jordi Pardo Pardo</b>	Canada

## Apologies:

<b>Nicky Cullum</b>	UK
<b>Karsten Juhl Jørgensen</b>	Denmark
<b>Marguerite Koster</b>	USA

## Others present:

Name:	Role:	Attending from:
<b>Mark Wilson</b>	Chief Executive Officer (CEO)	UK
<b>Karla Soares-Weiser</b>	Editor in Chief	Israel
<b>Jo Anthony</b>	Head of Knowledge Translation	UK
<b>Lucie Binder</b>	Head of Governance & Strategy (Company Secretary)	Germany
<b>Chris Champion</b>	Head of People Services	UK
<b>Casey Early</b>	Head of Finance	UK
<b>Sylvia De Haan</b>	Head of External Affairs & Geographic Groups' Support	Netherlands
<b>Toby Lasserson</b>	Deputy Editor in Chief	UK
<b>Chris Mavergames</b>	Head of Informatics & Technology Services	Germany
<b>Charlotte Pestrige</b>	Head of Publishing, Research & Development	UK

## Restrictions:

Board Minutes are open access unless content is restricted when the Board considers it confidential and/or commercially sensitive. **Restricted access content is highlighted in yellow** and is made available to the Board and Senior Management

Team only. Minutes of the closed sessions of the Board, which are attended only by Trustees, are recorded on behalf of the Co-Chairs, and are only made available to the Trustees.

#### List of Approved Resolutions:

Minute:	
GBMIN-2020-71	The Board approves the new Reserves Policy including the specific designations
GBMIN-2020-72	The Board approves the proposed central organizational Plan & Budget for 2021
GBMIN-2020-73	The Board approves the closure of Cochrane Innovations Limited

#### List of Actions:

Minute:	
GBMIN-2020-71	Reserves Policy to be published on the Cochrane Community website.

#### ---MEETING START---

**GBMIN-2020-68 Welcome, Apologies, declarations of Interest for this meeting, Board Code of Conduct and Board Charter**

Tracey Howe was in the Chair. She welcomed everyone. Apologies had been received from Nicky Cullum, Karsten Juhl Jørgensen and Marguerite Koster. Gladys Faba Beaumont had resigned from the Board with immediate effect due to personal circumstances and had been thanked for her service to the Board.

No changes to attendees' declarations of interest were required for this meeting and no Trustees declared conflicts of interest in the proposed Agenda items. The Trustees were reminded of their duties as set out in the Board Code of Conduct and Board Charter.

**GBMIN-2020-69 Approval of Agenda, including the papers and decisions included in the Consent Agenda**

The Agenda was approved, including the papers and decisions included in the Consent Agenda, which had been received and noted:

- **Approval of the Minutes of 19-20 & 22 October Board Meetings**
- **Cochrane Nigeria application to upgrade to a full Centre [PAPER: GB-2020-39]**
- **Honorary Treasurer: revised role description [PAPER: GB-2020-40]**
- **September 2020 Management Accounts [PAPER: GB-2020-41]**
- **Financial Delegations [PAPER: GB-2020-42]**

**GBMIN-2020-70 Matters Arising from previous meeting**

There were no matters arising.

**GBMIN-2020-71 Reserves Policy [PAPER: GB-2020-43]**

The Treasurer introduced the proposed updated version of the Reserves Policy, which was being recommended for Board approval by the Finance, Audit & Investment Committee. Its purpose would be to support the effective management of reserves. It could be made an open access policy once approved.

The following resolution was approved at the conclusion of the discussion minuted at GBMIN-2020-73:

**RESOLUTION: The Board approves the new Reserves Policy including the specific designations**

**YES: Tracey Howe, Catherine Marshall, Xavier Bonfill Cosp, Sally Green, Juan Franco Karen Kelly, Tamara Kredo, Rae Lamb, Jordi Pardo Pardo**

**NO: None**

**ABSTAIN: None**

**ACTION: Reserves Policy to be published on the Cochrane Community website.**

**GBMIN-2020-72 Introduction to 2021 Plan & Budget and 2021-2024 Budget Modelling  
[PAPERS: GB-2020-44 & 45]**

The Treasurer introduced the proposed Plan and Budget, explaining that reserves would be reduced by £1.9 million with this proposed budget.

Mark Wilson explained that the Plan & Budget was centred around the three main priorities: *transforming the way Cochrane Reviews are produced; embedding Knowledge Translation within the organization and scaling up KT activities; and investing in initiatives – particularly the development of the Cochrane Library - that will promote and deliver long-term financial sustainability for Cochrane.* Given the size of the projected operational deficit in 2021, the budget was presented within the context of a Sustainability Review planned for 2021 that would lead to significant reductions in core expenditure and to meet a target of a balanced Plan & Budget for 2024.

The Trustees noted the size of separation of functions project and that sufficient funding it would be essential to its long-term success. The pilot project would be critically important to show ‘proof of concept’ and they looked forward to receiving a more detailed implementation plan in early 2021. They urged the Senior Management Team (SMT) to consider organizational sustainability as a whole and not just within the context of the Central Executive Team.

The Treasurer then introduced the 2021-2024 budget modelling, which had been reviewed by the Finance, Audit & Investment Committee. Modelling had been undertaken on base, optimistic and pessimistic income assumptions, but in all cases an operating deficit was predicted based on current expenditure levels.

**RESOLUTION: The Board approves the proposed central organizational Plan & Budget for 2021.**

**YES: Tracey Howe, Catherine Marshall, Xavier Bonfill Cosp, Sally Green, Juan Franco Karen Kelly, Tamara Kredo, Rae Lamb, Jordi Pardo Pardo**

**NO: None**

**ABSTAIN: None**

**GBMIN-2020-73 Proposal to close Cochrane Innovations Limited  
[PAPER: GB-2020-46]**

Charlotte Pestrige introduced the paper, explaining that the original intention of using Cochrane Innovations to diversify income sources had not been as successful as hoped; and that future income generation could be achieved through the Cochrane charity without the need for a separate operating company. The following resolution was approved:

**RESOLUTION: The Board approves the closure of Cochrane Innovations Limited.**

**YES: Tracey Howe, Catherine Marshall, Xavier Bonfill Cosp, Sally Green, Juan Franco Karen Kelly, Tamara Kredo, Rae Lamb, Jordi Pardo Pardo**

**NO: None**  
**ABSTAIN: None**

The Chair commended the quality of the papers presented by the SMT at this meeting and noted its appreciation of the Finance, Audit & Investment Committee's due diligence.

**GBMIN-2020-74      Preparation for the 2020 Annual General Meeting**

Cochrane's Annual General Meeting would be held online the following day. Lucie Binder briefed the Board on the running order and proposed resolutions.

**GBMIN-2020-75      Any Other Business**

Jo Anthony explained that a new virtual meeting platform was being prepared for the virtual Governance meetings and other Cochrane-wide meetings planned for 2021.

The Chair thanked the Central Executive Team and the Cochrane Groups involved in producing Cochrane's COVID-19 resources.

**GBMIN-2020-76      Date of Next Meeting**

27 January 2021 – to be confirmed.

The Chair closed the meeting at 21:30 GMT

**---MEETING END---**