

JNC Enhanced Report, 14 September 2021

Attendees

Committee members	Observers
Judith Fish (Chair)	Dr Marion Hersh, UCU observer
Phil Harding (UUK)	Professor Michael Otsuka, UCU observer
Cliff Vidgeon (UUK)	
Dr Carol Costello (UUK)	
Sharon Moore (UUK)	
Anthony Odgers (UUK)	
Dr Justine Mercer (UCU)	
Dr Woon Wong (UCU)	
Dr Deepa Driver (UCU)	
Christine Haswell (UCU)	
Dr Sam Marsh (UCU)	

Stakeholder updates

UCU

A UCU representative gave an overview of recent engagement with UCU members including an [online briefing on the USS dispute](#) from the UCU General Secretary and the recent [UCU HE Sector Conference](#), where motions on taking industrial action were [carried by branch representatives](#). They noted that the UCU Higher Education Committee will meet in the coming days to consider the outcome of the conference and decide on next steps.

They also noted that UCU are keen to take forward discussions on low cost options for members. Both UCU and UUK representatives discussed the possibility of meeting informally to begin discussions on this before the end of September.

UUK

A UUK representative provided an update on the [ongoing consultation with employers](#) on the proposed Recovery Plan, Schedule of Contributions and Statement of Funding Principles. They noted the UUK are drawing together a plan to consult with employers on the UCU proposals, a low-cost option for members, conditional indexation and a review of scheme governance.

The group went on to discuss the possibility of establishing joint working groups to discuss low cost options and conditional indexation and a Trustee representative outlined the support that USS could provide to both groups.

Update from the Trustee

A Trustee representative provided an overview of the work the Trustee is currently undertaking to support the JNC. They noted the preparation work for the [upcoming consultation with members](#) due to start in November, and also noted that the Trustee Board would reconvene at the end of September to consider the outcome of the [current UUK consultation with employers](#).

UCU representatives asked questions about the Trustee investment strategy and the group went on to have a detailed discussion on [investment performance, investment management and administration costs](#).

Non-restricted (NR)