

# CAMBRIDGE UNIVERSITY REPORTER

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UNIVERSITY OF  
CAMBRIDGE

**NOTICES****Calendar**

20 May, *Friday*. Congregation of the Regent House at 10 a.m. (see p. 502).

21 May, *Saturday*. Easter Term divides. Congregation of the Regent House at 10 a.m. (see p. 502).

26 May, *Thursday*. Ascension day. Scarlet day.

31 May, *Tuesday*. Discussion by videoconference at 2 p.m. (see below).

5 June, *Sunday*. Whitsunday. Scarlet day. Preacher before the University at 10 a.m., The Revd Dr Jane Leach, Fellow-Commoner of Jesus College and member of Fitzwilliam College, Principal of Wesley House and sometime President of the Cambridge Theological Federation (Ramsden Preacher).

**Discussions (Tuesdays at 2 p.m.)**

31 May

21 June

12 July

**Congregations (at 10 a.m. unless otherwise stated)**

20 May, Friday

21 May, Saturday

22 June, Wednesday at 2.45 p.m. (*Honorary Degrees*)

29 June, Wednesday (*General Admission*)

30 June, Thursday (*General Admission*)

1 July, Friday (*General Admission*)

2 July, Saturday (*General Admission*)

22 July, Friday

23 July, Saturday

**Discussion on Tuesday, 31 May 2022**

The Vice-Chancellor invites members of the Regent House, University and College employees, registered students and others qualified under the regulations for Discussions (*Statutes and Ordinances*, p. 111) to attend a Discussion **via videoconference** on Tuesday, 31 May 2022 at 2 p.m. The following item will be discussed:

1. Joint Report of the Council and the General Board, dated 9 May 2022, on the appointment of Student Discipline Officers (*Reporter*, 6657, 2021–22, p. 495).

Those wishing to join the Discussion by videoconference should email [UniversityDraftsman@admin.cam.ac.uk](mailto:UniversityDraftsman@admin.cam.ac.uk) from their University email account, providing their CRSid (if a member of the collegiate University), by 10 a.m. on the date of the Discussion to receive joining instructions. Alternatively contributors may email remarks to [contact@proctors.cam.ac.uk](mailto:contact@proctors.cam.ac.uk), copying [ReporterEditor@admin.cam.ac.uk](mailto:ReporterEditor@admin.cam.ac.uk), by no later than 10 a.m. on the day of the Discussion, for reading out by the Proctors,<sup>1</sup> or ask someone else who is attending to read the remarks on their behalf.

In accordance with Grace 3 of 12 January 2022, the Chair of the Board of Scrutiny or any ten members of the Regent House<sup>2</sup> may request that the Council arrange for one or more of the items listed for discussion to be discussed in person (usually in the Senate-House). Requests should be made to the Registry, on paper or by email to [UniversityDraftsman@admin.cam.ac.uk](mailto:UniversityDraftsman@admin.cam.ac.uk) from addresses within the cam.ac.uk domain, by no later than 9 a.m. on the day of the Discussion. Any changes to the Discussion schedule will be confirmed in the *Reporter* at the earliest opportunity.

General information on Discussions is provided on the University Governance site at <https://www.governance.cam.ac.uk/governance/decision-making/discussions/>.

<sup>1</sup> Any comments sent by email should please begin with the name and title of the contributor as they wish it to be read out and include at the start a note of any College and/or Departmental affiliations held.

<sup>2</sup> <https://www.scrutiny.cam.ac.uk/> and [https://www.admin.cam.ac.uk/reporter/regent\\_house\\_roll/](https://www.admin.cam.ac.uk/reporter/regent_house_roll/).

**Maintenance and redecoration of the University Combination Room**

12 May 2022

The following Notice is published to advise the University of works which are not considered to be ‘a substantial alteration’ within the meaning of Statute F II 3 and therefore do not require a Report but are nevertheless of interest or consequence to members of the Regent House and others (see *Reporter*, 6259, 2011–12, p. 498).

The Estates Division is expecting to start refurbishment works in the Combination Room in the Old Schools in late July 2022. The works are consistent with the listed buildings consent and are supported by the City Council’s Historic Environment team.

The routine maintenance works to the Combination Room consist of renewal of the lead roof covering, redecoration (internally and externally), plaster repairs internally and improvements to thermal performance. Scaffolding will be required externally and internally to provide safe access to undertake the works. Access to the Combination Room is likely to be restricted for at least some parts of the 20-week project; if it is necessary to close the Combination Room, a Notice will be published separately.

The budget for the project is £560k and will be funded by the Building Maintenance Fund. The work is expected to be completed by January 2023.

**EVENTS, COURSES, ETC.****Announcement of lectures, seminars, etc.**

The University offers a large number of lectures, seminars and other events, many of which are free of charge, to members of the University and others who are interested. Details can be found on individual Faculty, Department and institution websites, on the What's On website (<https://www.admin.cam.ac.uk/whats-on/>) and on Talks.cam (<https://www.talks.cam.ac.uk/>). A variety of training courses are also available to members of the University, information and booking for which can be found online at <https://www.training.cam.ac.uk/>.

Brief details of upcoming events are given below.

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<i>Faculty of Mathematics</i>	2022 Rouse Ball Lecture: <i>Asymptotics beyond all orders: The devil's invention?</i> , by Professor Jon Chapman, University of Oxford, at 12 noon on Tuesday, 24 May 2022 in the Babbage Lecture Theatre, New Museums site.	<a href="https://www.talks.cam.ac.uk/talk/index/174551">https://www.talks.cam.ac.uk/talk/index/174551</a>
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**REGULATIONS FOR EXAMINATIONS****Doctor of Philosophy, Master of Science, Master of Letters and Master of Philosophy by Thesis**

(*Statutes and Ordinances*, p. 513 and p. 517)

**With effect from 1 October 2021**

The General Board has approved changes to the regulations to allow candidates for the above degrees to request oral examination by videoconference or other remote means without the need to establish exceptional circumstances. The changes to the regulations are as follows:

**DOCTOR OF PHILOSOPHY, MASTER OF SCIENCE, MASTER OF LETTERS, AND MASTER OF PHILOSOPHY BY THESIS**

(*Statutes and Ordinances*, p. 513)

Regulation 11.

By removing the words 'in exceptional circumstances'.

**DOCTOR OF PHILOSOPHY: SPECIAL REGULATIONS**

(*Statutes and Ordinances*, p. 517)

Regulation 8.

By amending the regulation to read as follows:

**8.** The examination for the Ph.D. Degree under these regulations shall consist of the submission of published work, and of an oral examination on the work submitted and on the general field of knowledge within which it falls. The oral examination shall be held in the United Kingdom with both Examiners present unless permission to hold it elsewhere or by videoconference or other remote means has been granted by the Degree Committee.

**OBITUARIES****Obituary Notices**

Professor Sir PAUL ANTONY MELLARS, M.A., Ph.D., Sc.D., FBA, FSA, Life Fellow and formerly President and Acting Master of Corpus Christi College, member of Fitzwilliam College, Professor of Prehistory and Human Evolution Emeritus, Grahame Clark medallist and sometime President of the Prehistoric Society, died on 7 May 2022, aged 82 years.

Professor JOHN HENRY COATES, Ph.D., FRS, Life Fellow of Emmanuel College, member of Trinity College, Sadlerian Professor of Pure Mathematics Emeritus, died on 9 May 2022, aged 77 years.

**GRACES****Graces to be submitted to the Regent House at a Congregation on 20 May 2022**

The Council has sanctioned the submission of the following Graces to the Regent House at a Congregation to be held on Friday, 20 May 2022:

That the following persons be admitted to the degree of Master of Arts under the provisions of Statute B II 2:

1. CAROLINA CRISTINA ALVES, Fellow of Girton College.
2. REBECCA JACOB, Associate Lecturer in the School of Clinical Medicine.
3. STEPHEN WILLIAM LAUGHLIN, Director (UK Property and Services) in the Press and Assessment Department.

**Graces to be submitted to the Regent House at a Congregation on 21 May 2022**

The Council has sanctioned the submission of the following Graces to the Regent House at a Congregation to be held on Saturday, 21 May 2022:

That the following person be admitted to the degree of Master of Arts under the provisions of Statute B II 2:

1. PHILIP ISAAC, Fellow of King's College.

E. M. C. RAMPTON, *Registrar*

**END OF THE OFFICIAL PART OF THE 'REPORTER'**

## REPORT OF DISCUSSION

**Tuesday, 10 May 2022**

A Discussion was held in the Senate-House. Deputy Vice-Chancellor Professor Nicola Padfield was presiding, with the Registrar's deputy, the Senior Proctor, the Deputy Senior Proctor and two other persons present.

The following items were discussed:

***Report of the Council, dated 26 April 2022, on the establishment of a Cambridge University Endowment Trustee Body***

(*Reporter*, 6655, 2021–22, p. 468).

**Acronyms:**

CUEF	Cambridge University Endowment Fund
CUETB	Cambridge University Endowment Trustee Body
FCA	Financial Conduct Authority
UCIM	University of Cambridge Investment Management Limited

Mr G. P. ALLEN (Wolfson College and Secretary of the Board of Scrutiny):

Deputy Vice-Chancellor, I should begin by declaring that I chair the Wolfson College Finance Committee and that almost all the College's endowment is invested in the Cambridge University Endowment Fund. In the Discussion on 26 January 2021 (*Reporter*, 6605, 2020–21, p. 340) I was one of the speakers who expressed reservations about the Report proposing what was then called the Endowment Fund Supervisory Body. I was also a signatory of a *non-placet* flysheet in the subsequent ballot which led to the rejection of the recommendations of the Report.

I am grateful to the Chief Finance Officer and the Chief Investment Officer who invited me to discuss the revised proposals with them at an early stage in the drafting. On the whole the current Report is a significant improvement over the previous version; the case for change and the proposed structure are clearer; there are some important tweaks in the arrangements to aid transparency; and the loss of Supervisory from the title of the new body may help avoid crossed wires. Accordingly I support the Report's proposals.

I would just like to return to a point I made in the Discussion of 26 January 2021, namely that the proposed Investment Advisory Board (replacing the current Investment Board) should have a place in the Ordinances in view of its importance as a source of high powered investment expertise. The current Report (paragraph 18(f)) refers to the Investment Advisory Board providing 'expert input to the CUETB and to UCIM staff, guiding the management of the CUEF portfolio for the benefit of all investors'. However, the recommendations of the Report propose, in the interests of administrative tidiness, to remove all mentions of the Investment Board from the Ordinances without proposing any replacement. Where does this leave the members of the proposed new Investment Advisory Board – is it sufficient for this key body to be a sub-committee of the CUETB created under proposed Regulation 6(c) or will the Council resolve the uncertainty by proposing an additional regulation embodying the role for the Investment Advisory Board set out in paragraph 18(f)?

Ms S. K. FROMSON (Girton College), read by the Senior Proctor:

Deputy Vice-Chancellor, I serve as the recently appointed Chair of the University's Investment Board and have a thirty-year career in the investment management industry, including senior roles spanning portfolio manager and hedge fund selection plus investment and operational risk at Coutts/RBS Asset Management and then at Wellcome Trust, with first-hand experience of the associated Financial Conduct Authority regulatory requirements, designed to protect the best interest of all investors.

In its advisory role, the Investment Board has a keen interest in ensuring effective and efficient governance of the Cambridge University Endowment Fund, protecting all our collegiate University investors in a way that is clear, accountable, transparent and fully compliant with external regulation.

The legacy arrangements have limited the level of transparency that University of Cambridge Investment Management Limited (formerly Cambridge Investment Management Limited) has been able to provide and has created potential conflicts of interest for the University. The new structure will allow the University to separate its roles as investor from the role of the CUEF Trustee; the latter has a fiduciary duty to act in all investors' best interests. The new Trustee body will comprise individuals with the right blend of investment expertise and collegiate Cambridge University interests, facilitating ongoing and active engagement in the oversight of UCIM, helping it continue to improve on the service it delivers to its investors and allowing for increased disclosure and active governance. As the principal investor in the CUEF, the University will always have a significant ability to influence its policies.

The Investment Board, acting in its advisory capacity to the Council, is unanimous in recommending the revised proposal as a key element of the University's future governance of its Endowment Fund, serving the collegiate University – with the aim of achieving world-class, sustainable investment performance in support of its primary academic mission.

Mr A. L. ODGERS (Chief Financial Officer and Pembroke College), read by the Senior Proctor:

Deputy Vice-Chancellor, since the rejection of the initial proposals for a new Trustee Body for the Cambridge University Endowment Fund, the Chief Investment Officer for the Fund, Tilly Franklin, and I have sought to understand the concerns with those initial proposals through meetings with a number of members of the Regent House as well as students. The meetings were extremely helpful in the formulation of the revised proposals.

The Report clarifies the explanation of the problem that is being addressed through the creation of the Trustee Body and also responds to concerns raised about the proposed membership of the Trustee Body. The Report's recommendations state that not all members of the Trustee Body are required to have relevant investment experience and include a new requirement that at least one member must have experience in responsible investment. Finally, there is clarification that the Fund will not be opened up to investors not associated with the University.

We are grateful for the time members of the Regent House and students spent in helping us clarify and revise the proposals. I very much hope that these revised proposals can be approved by the Regent House.

Mr R. G. REASON (Robinson College), read by the Senior Proctor:

Deputy Vice-Chancellor, I am the Chair of University of Cambridge Investment Management Limited and a Fellow of Robinson College. The Board of UCIM believes that the establishment of a Cambridge University Endowment Trustee Body is an essential step in fulfilling UCIM's regulatory obligations to investors in the Cambridge University Endowment Fund. It also ensures the regulatory standing of UCIM and the CUEF. The CUEF currently includes investments from the University, thirteen Colleges and five charitable trusts associated with the University; UCIM has a regulatory duty to treat all its investors fairly. Allowing for the representation of all investors within the CUETB will be an important measure in both establishing and maintaining fair and equal treatment and in addressing any future conflicts of interest that may arise.

Ms T. A. FRANKLIN (Chief Investment Officer and Jesus College), read by the Deputy Senior Proctor:

Deputy Vice-Chancellor, I am the CEO and Chief Investment Officer of University of Cambridge Investment Management Limited, the fund manager of the Cambridge University Endowment Fund. The rationale for the establishment of the Cambridge University Endowment Trustee Body is well set out in the Report, and I am fully supportive of the development. It has been very helpful to spend time with members of the Regent House and the student body to understand the concerns that arose in connection with the previous Report on the subject, which I hope have now been substantially addressed.

The main purpose of these remarks is to reassure members of the Regent House that the establishment of the CUETB will in no way affect UCIM's existing schedule of investor communications. Transparency is important to the UCIM team; I and the rest of the team look forward to continuing to present regular updates to Council, along with the other investors in the CUEF, to answering their questions and to responding to feedback. Indeed, we are focused on enhancing the level of detail provided to investors over time, as we upgrade our investment reporting systems. We also look forward to continuing to engage regularly with student representatives as we have been doing since joining the University, and to future open 'town hall' meetings, the first of which took place successfully in January of this year. It is also critically important to note that the UCIM team remains dedicated to implementing the Sustainable Investment approach which was announced in October 2020, and to the net zero targets we have set on behalf of the CUEF. Encouraging progress has already been made and continues to be made against these targets, as laid out in the CUEF's recent Annual Report.<sup>1</sup>

Finally, I would like to emphasise that we remain committed to managing the CUEF exclusively on behalf of the University, Colleges and Trusts. UCIM's mission is to serve the University, Colleges and Trusts by delivering world-class, sustainable investment performance. This is a mission that we feel honoured to uphold, and which we will do our utmost to fulfil on behalf of all of our investors over the coming years.

<sup>1</sup> [https://www.cambridgeinvestmentmanagement.co.uk/system/files/documents/cuef\\_report\\_2021\\_4.6r.pdf](https://www.cambridgeinvestmentmanagement.co.uk/system/files/documents/cuef_report_2021_4.6r.pdf)

Mr T. HARVEY-SAMUEL (Trinity Hall), read by the Deputy Senior Proctor:

Deputy Vice-Chancellor, I am the Honorary Treasurer of the Gates Trust, a significant independent investor in the CUEF. The proposed establishment of the Endowment Trustee Body is to be strongly welcomed. The improvements to the CUEF's governance structure, made possible by the establishment of the CUETB, are long overdue and indeed highly necessary to ensure compliance with FCA regulation in respect of conflicts of interest. It was difficult to understand why the previous proposals regarding the establishment of this body gave rise to concern that CUEF's commitment to sustainable investment would be diluted, but the revised proposals make it even clearer that this will not be the case. In the meantime we note with approval the strong and continuing progress made by CUEF in this regard. We are also delighted to note the explicit commitment to maintain CUEF as an investment vehicle for the University, Colleges and Trusts associated with the University.

Mr A. M. REID (Wolfson College), read by the Deputy Senior Proctor:

Deputy Vice-Chancellor, I made remarks at the Discussion of the previous Report on the subject, from my background as former University Director of Finance, Secretary to the Investment Board, and Director and Compliance Officer of Cambridge Investment Management Limited (now UCIM). I was deeply involved in the move to the new approach to investment management and the CUEF in its current form, and the establishment and development of the Investment Office.

My remarks attempted to give the historical background and context and to seek greater assurance that the CUEF would remain distinctively 'Cambridge', firmly embedded at the centre of the University and able to absorb and reflect its needs and temperaments. The previous Report did not set that down sufficiently, in my opinion.

The revised proposals and deeper explanation reassure me. The Report elaborates on the context and sets out the governance adjustments as a progression of the CUEF's development consistent with our original intentions and philosophy.

I reiterate that the investment team must be given the clarity, time, freedom and support to get on with their vital task.

The proposals have my support.

***Report of the General Board, dated 26 April 2022, on the establishment of a Professorship***

(*Reporter*, 6655, 2021–22, p. 473).

No remarks were made on this Report.



**COLLEGE NOTICES****Elections***Fitzwilliam College*

Elected to a Fellowship in Class A with effect from 1 October 2022:

Alexander Cullen, B.Sc., *Western Australia*, Ph.D.,  
*Melbourne*

Elected to a Fellowship in Class C with effect from 1 October 2022:

Saul Nelson, M.A., *EM*, M.St., D.Phil., *Oxford*

Elected to a Fellowship in Class E with effect from 1 October 2022:

Martin Millett, B.A., *London*, D.Phil., *Oxford*, FSA,  
FBA, MAE

**Vacancies**

*Darwin College*: Postdoctoral Research Associates; tenure: one year from 1 October 2022 with the possibility of annual renewal to a maximum of three years; non-stipendiary but certain collegiate benefits apply; closing date: 12 June 2022 at 5 p.m.; further details: <https://www.darwin.cam.ac.uk/vacancies>

*Jesus College*: College Postdoctoral Associates (any subject, up to eight available); tenure: three years from 1 October 2022 with the possibility of renewal; non-stipendiary but certain collegiate benefits apply; closing date: 13 June 2022 at 1 p.m.; further details: <https://www.jesus.cam.ac.uk/vacancies/college-post-doctoral-associates-cpdas>

*Lucy Cavendish College*: Director of Welfare and Wellbeing; tenure: full-time from September 2022 (ideally); salary: £56,000; closing date: 30 May 2022 at 9 a.m.; further details: <https://www.lucy.cam.ac.uk/vacancies/director-welfare-and-wellbeing>

**EXTERNAL NOTICES****Oxford Notices**

*Department of Experimental Psychology and Magdalen College*: Professor of Psychology; tenure: from 1 October 2022 or as soon as possible thereafter; closing date: 27 June 2022 at 12 noon; further details: <https://www.recruit.ox.ac.uk>, vacancy ID: 157382

*Lady Margaret Hall*: Head of Wellbeing; full-time; salary: £45,000–£50,000; closing date: 6 June 2022 at 9 a.m.; further details: <https://www.lmh.ox.ac.uk/head-wellbeing>

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