



SYDNEY UNIVERSITY LAW SOCIETY INC.
ABN 49 844 560 526

Minutes of Executive Meeting held on **10/10/2022**

Chair: Ben Hines

Minute taker: Eden McSheffrey

Meeting opened: **9:13pm**

Present:

Ben Hines	President
Irene Ma	Vice President (Education)
Thrishank Chintamaneni	Vice President (Careers)
Naz Sharifi	Vice President (Social Justice)
Julia Tran	Treasurer
Eden McSheffrey	Secretary
Harriet Walker	Competitions Director
Maja Vasic	Competitions Director
Adam Schaffer	Sports Director
Michelle Chim	International Student Officer
Yijun Cui	Equity Officer
Grace Wallman	Disabilities Officer
Elizabeth Nutting	Women's Officer
Edward Ford	Queer Officer
Nishta Gupta	Ethnocultural Officer
Julia Lim	Marketing Director
Jo-Ann Wang	SULS Member (Treasury Committee)
Roger Chen	SULS Member (Treasury Committee)
Adsina Kevin	SULS Member (Treasury Committee)
Oscar Iwas	SULS Member (Treasury Committee)

Absent: Kelly Ma, Justine Hu

Apologies: Grace Wong, Vivienne Davies, Ariana Haghighi, and Onor Nottle

Late: Elizabeth Nutting (9:15pm)

Early Departures:



MINUTES

1 Welcome and Apologies

The Chair welcomed attendees to the meeting and delivered an Acknowledgement of Country.

Motion: That Grace Wong, Vivienne Davies, Ariana Haghighi and Onor Nottle's apologies be accepted.

Moved: Eden McSheffrey

Seconded: Adam Schaffer

The motion was carried unanimously with zero absences.

No conflicts of interest were declared at the outset of the meeting.

2 Procedural matters

Motion: That the public minutes from the Executive Meeting held 3 October 2022 be approved as a correct and accurate record of the meeting.

Moved: Thrishank Chintamaneni

Seconded: Grace Wallman

The motion was carried unanimously.

Motion: That the in camera minutes from the Executive Meeting held 3 October 2022 be approved as a correct and accurate record of the meeting and that those minutes remain in camera.

Moved: Irene Ma

Seconded: Thrishank Chintamaneni

The motion was carried unanimously.

3 Last week updates/shoutouts

- Edward shouted out Ariana for assisting with the Rainbow CI competition.
- Julia L shouted out Vivienne and Grace Wo. for Law Ball and for their hard work. She also shouted out Edward for the MLC CLE workshop that was run.
- Julia T shouted out Ben for processing a last minute payment in person.
- Ben shouted out Julia T for also processing that payment which had to be done in person.
- Irene shouted out Ben and Julia T for that payment and every executive who helped set up for Law Ball.

4 What's on this week

- a. **Mon:** Semi-Finals (Competitions)
- b. **Tues:** dissent launch (law common room) 6-7pm; Semi-Finals (Competitions)
- c. **Wed:** 11-12 SULLS DIAP Consultation Session 1 (Disabilities), Subject Survival Night #2 6-8 pm(online); Interfaculty Sport: Touch Football 10am-2pm; Ashurst Visualising the Law Art Auction
- d. **Thurs:**



- e. **Fri:** Clayton Utz Shahad Nomani Lecture Series
- f. **Mon:** Corrs Chambers Westgarth First Year Moot Grand Final; SULLS x Faculty Coffee Catch/Trivia 12-1pm (Law Lounge)

5 Portfolio updates

None Raised.

6 Alumni Speaker Series 4

Ben asked for help with setting up for the alumni speaker series. He also noted there is a faculty lunch beforehand.

7 FYD Keynote speaker suggestion reminder

Eden reminded the Executive to submit suggestions for keynote speakers for Final Year Dinner to the Socials Directors.

8 Budgets Reminder

Julia T reminded the executive that we only have a short time left for the term and reminded everyone about the money left that they are able to spend.

9 Master of the Rolls Lunch

Ben said the Law Faculty is hosting an event with the Master of the Rolls in England. He said there is a lunch beforehand on the 17th of October and asked if anyone was keen to attend.

10 Treasury Committee - Investment Presentation

Jo-Ann Wang, Roger Chen, Adsina Kevin, and Oscar Iwas joined the SULLS meeting for this section (9:30pm-9:55pm).

Julia T introduced her treasury committee to present their findings for the Treasury Investment Project 2022. Adsina explained the types of investments and rationale for each that was to be presented. Adsina explained that the rationale for an investment project is to increase income streams and funding available for future activities given SULLS has a cash reserve. In coming up with this proposal, they focused on diversifying, investing in credible companies and other factors like the sustainability of funds. Adsina noted the overall aim is to be made up of low risk ETFs, going on to explain ETFs and their pros and cons. She noted these align with our low-risk and transparency aims.

Jo-Ann noted the restrictions which apply to SULLS in making these investments, including ACNC governance standards like maintaining our charitable purpose, SULLS Bylaws (clause 150), accountant requirements such as AUD currency hedged and the ACNC's recommendations which focus on low/medium risk investments.

Jo-Ann discussed the ethical/ESG factor and noted there are targeted bylaws on this – she explained the pros and cons of keeping such a bylaw.



Roger discussed the specific products which they found which comply with the discussed requirements, being BOND, HETH and VESG and the various risk and fee profiles of each. The BOND fund contains over 90% AAA and AA bonds and coupon payments and yields are reinvested into the fund.

Oscar explained the HETH ETF largely focuses on American companies and is ESG focused with specific focus on climate change. HE mentioned that they all have 0% exposure to fossil fuels. He then compared BOND and HETH against a CBA term deposit.

Roger suggested that it would be beneficial to have a different spread of options across BOND, HETH and term deposits and put two options to the executive depending on equity market and fixed income exposure. He also explained the potential timing considerations around the markets.

Julia T closed the presentation recommending we proceed with investments which are ESG aligned and are regularly checked with the treasury to comply with s 150 of the SULLS Bylaws. She recommended that ETFs be included and the portfolio is diversified across the three options and by pursuing this strategy SULLS could benefit from a potential 3.98% return. She explained the timeline for this investment procedure.

Julia T also put some questions to the executive about what the Executive would be comfortable with.

Ben thanked the committee for putting this proposal together.

Eden said that he believed SULLS should definitely maintain its prohibition on investing in non-sustainable and non-ethical investments. Ben said there are issues with the bylaw's wording and that the questions about sustainability are something which we can chat about. Adam agreed we need to fix the phrasing of the bylaw because it is vague. Ben suggested that people who are interested break out with Julia and her committee soon to discuss further options.

11 **Absent Executive Member notification**

Eden explained that clause 30(3)(a) of the Constitution compels himself and Ben to notify the Executive when a director is an absent member of the Executive, having missed five meetings in total over the course of the year or three meetings consecutively. Eden explained that Kelly has had absences recorded in weeks 12 and 13 from semester 1 and weeks 2, 4, and 9 in semester 2 triggering this process. He explained that clause 30(3)(b) compels himself and Ben to move a motion for Kelly's dismissal next week but that they do not necessarily have to vote in favour of this motion. He also explained that the provision provides for a reasonable right of reply which will allow for Kelly to submit a written response or speak during a meeting.

Ben suggested that the discussion be held next week before the vote and if people have strong thoughts they can air them now or then. Ben noted that there are two weeks left of semester — and that voting to dismiss may have little practical impact because of this.



12 SALS x ADM+S

Ben discussed ADM+S and wanted to do an event about regulating AI and asked if the Executive had any thoughts on this.

13 SALS statement re Iran

Naz distributed a statement to the Executive noting it has been drafted in consultation with students from the law school and asked for thoughts on it.

14 Other Business

Julia mentioned that round four of staff strikes are happening and encouraged people to attend. Ben said we should close the office and consider how we schedule statements and put out a SALS story.

Meeting closed: **10:08pm**