

UNIVERSITY OF CAPE TOWN



THE CONVOCATION

Minutes of the Annual General Meeting of Convocation held on the Microsoft Teams Virtual Platform on Wednesday 9 December 2020

Present

The President of Convocation (Professor Eddy Maloka), The Vice-Chancellor (Professor M Phakeng), the Secretary of Convocation (RN Pillay) and members who had registered and, and whose names are recorded in the attached Appendix I.

Apologies

Members whose names are recorded in Appendix I.

1. Welcome and preliminary matters

(a) Welcome

The Secretary of Convocation welcomed members present; confirmed that the quorum requirements had been met and that the meeting was duly constituted.

The President of Convocation, Professor Eddy Maloka, joined the meeting later due to a technical difficulty with his online connection.

(b) Register and Apologies

The names of those present are recorded in Appendix I to these minutes.

(c) Minutes of the Annual General Meeting (AGM) held on 12 December 2019

The minutes of the AGM held on 12 December 2019 were approved on a motion by, Dianna Yach, seconded by Keenan Hendricks.

(d) Matters Arising

There was none.

2. Report of the President of Convocation

The President of Convocation, Eddy Maloka, presented his report. The report is appended to these minutes as Appendix III.

3. Vice-Chancellor's Report

The President of Convocation invited the Vice-Chancellor to present her report, which the Vice-Chancellor did.

The report is appended to the minutes as Appendix II.

4. Motions

The meeting proceeded to consider motions for which notice had been received by the deadline of 18 November 2020, as follows:

4.1 Motion on an interim Executive Committee of Convocation

Emeritus Professor Kit Vaughan, seconded by Dianna Yach had moved that the Alumni Advisory Board serve as the Executive Committee of Convocation on an interim basis, noting that while the UCT Convocation was a statutory body, the UCT Alumni Association was a voluntary association whose purpose included the promotion of support for UCT from amongst its members, and to assist in fundraising activities for UCT. The affairs of the Association were managed by an Alumni Advisory Board consisting of the President of Convocation; members of Council elected by Convocation; and seven additional members elected by the Alumni Association at its AGM. Professor Vaughan noted that the motion, if supported by Convocation, would be submitted to the Alumni Advisory Board AGM for consideration

Dianna Yach noted that the proposal aimed to bring the Alumni Association and the Convocation together to ensure closer collaboration with the President of Convocation and to provide the necessary support to the President of Convocation.

The President of Convocation opened the motion for debate.

Members spoke to the motion.

Observations and questions by members of the Alumni included, *inter alia*, the following:

- Whether there was a timeframe attached to the “interim” period and what the constitution of the structure would look like after the interim period.

- What the purpose of the structure was and what the consequences for governance were, and a request for more detail in respect of budgetary implications of the implementation of such a structure.

The President of Convocation and Emeritus Professor Vaughan replied. They noted that the interim period would be approximately one year during which time additional proposals may be developed. The motion sought support for a transitional arrangement. Emeritus Professor Vaughan explained that the primary motivation for the motion was to develop infrastructure to support the President of Convocation. Dianna Yach added that the motion, if approved, would help with the rationalisation of resources. She noted that this was in line with most other universities. UCT was one of few institutions that did not have an executive body to support Convocation.

The motion was put to the vote and approved with 22 members voting in favour, 19 against and 12 members abstaining.

4.2 Motion calling for UCT to amend its treatment of students who completed their academic programmes but found themselves in arrears and unable to settle those arrears prior to Graduation.

Matsepe Tsiu, seconded by Amy R Cunliffe, had moved that the University of Cape Town amends its treatment of students who completed their academic programmes but found themselves in arrears and unable to settle those arrears prior to Graduation, preferably within the next twelve months but within the next twenty-four.

Matsepe Tsiu described the current situation as a lose-lose situation in which students who were not able to settle arrears prior to graduation were barred from graduating; did not receive their results and were not provided with their academic transcripts. This resulted in these students remaining in a state of limbo. This prevented these students from entering the labour market as part of the skilled workforce which would allow them to settle arrears faster. The latter had the effect of further delaying receipt of funds owing to the University. He argued that students were being punished for being poor and that it was unbecoming that UCT accepts and educates a student, but then hamstring said student at the very moment when he/she/they student was poised to forge a future using the knowledge, skills and confidence instilled in him/her by his/her teachers at the University.

Matsepe Tsiu proposed as a remedy that that all the outstanding debts of a student who qualified to graduate be structured into a loan, similar in essence to a student loan from a bank, which should then have a monthly interest rate applied to it not less than 1% per month (as dictated in Handbook 12), with a repayment term to be agreed between the student and the University after consultation to that effect. Once the undertaking had been concluded, the University should then sell its rights to that stream of repayments (the bond that effectively would have been structured) to a partnering bank at the par value of that bond (i.e., the amount that the student owed). The student's obligation and repayments would then transfer to the partnering bank, the University would receive the money it was owed faster, and the student

would be at liberty to graduate and proceed to a higher-paying job that would allow for rapid repayment of that student debt, which would be to the partnering bank. He believed students would benefit from this remedy in as far as they would be enabled to secure employment in the skilled jobs market which would allow them to settle their debt faster and to apply the knowledge that they would have acquired over the course of their studies for the betterment of society, social and personal upliftment, satisfaction of personal and professional objectives etc. He noted that the University would benefit in as far as it would be repaid at a faster rate resulting in an improvement in the University's balance sheet.

Members made observations and asked questions as follows:

- The proposal was in the remit of Council and not for the Convocation to decide
- There were no guarantees that loans would be repaid if student debt was converted to a loan
- Proposals would leave students at the mercy of financial institutions and could potentially impose more severe interest rates
- Changing the provisions of the Handbook would create the impression that the responsibility for fees was moved from student, with a greater obligation on the University

The meeting noted that in terms of the fee policy, which was a Council policy, degree certificates and transcripts were not released to students in the case of student debt above a certain debt level. However, it was noted further the University does issue completion letters to potential employers where so requested to confirm that qualification requirements have been met. This mechanism assists students in job applications notwithstanding the fact that the degree certificate might be withheld. The Registrar noted that there had been significant increases in funding allocations because of the NSFAS provisions, together with UCT's own funding, plus additional support from funders and donors. The level of funding assistance to students in 2019 was in the order of R1.4 billion.

The motion was put to the vote and **defeated** with 19 members voting in favour, 25 against and 10 members abstaining.

4.3 Motion calling on UCT to embrace a climate emergency investment plan

David le Page (who represented Fossil Free South Africa), seconded by James Irlam, moved that UCT should embrace a climate emergency plan. David le Page thanked the Registrar for facilitating access to the meeting and echoed the Vice-Chancellor's gratitude in thanking Professor Tom Moultrie, the Chair of the University Panel for Responsible Investment (UPRI) for his efforts in advancing the work of the Panel. He acknowledged the recent announcements by the University regarding the initial roll-out of

solar energy on campus and thanked the Vice-Chancellor and the University Sustainability Officer for their efforts and leadership in this regard.

He presented the motion as follows:

"For seven years, the Fossil Free UCT campaign has been asking UCT, Africa's leading university, to stop breaking Africa's climate with its investments in fossil fuels. It is unseemly for an African university with a declared social mission to be investing in ways that disregard and destroy the livelihoods of ordinary Africans; and for a centre of excellence in climate research, it is a science communications disaster – rather like being a doctor who smokes in front of their patients."

"South Africa is warming twice as fast as the global average and global actions by governments fall far short of what is needed to stop the 6C–8C of warming we face before 2100. Our current trajectory is a recipe for more droughts, more wildfires, more disease; less water, food, and wildlife; and catastrophically degraded natural infrastructure.

Divestment from fossil fuels is a global movement embracing well over a thousand institutions and over \$14 trillion in capital. Recent divestment commitments include eThekweni/Durban and the University of Cambridge. Divestment from coal, gas and oil is the right thing to do, it's consistent with UCT's stated values and mission, and its duty of care to students, and will most likely improve returns more than continued investments in Sasol.

In response to our campaign, the university has appointed a panel on responsible investment (the UPRI), to which this campaign was able to make recommendations in October – but which will put its own recommendations to Council only in September 2021. Who knows when and if they will be approved? In an accelerating climate emergency, the UPRI will have taken four years to make its first recommendations on responsible investment. When global emissions must be halved by 2030 to meet the Paris climate targets, every month of further delay is a kick in the teeth of future generations.

Two previous motions of Convocation have called for UCT to divest; and this past year, nearly one hundred academic staff, Cape Town school children and a thousand science students have written to and petitioned the new Council in support of divestment. Yet there has to date been no acknowledgement or response to these calls from Council. Our requests to directly present this cause to the joint investment committee and Council have been turned down. When it comes to the greatest human rights crisis facing humanity, this is not a university that listens.

Research from UCT's own Graduate School of Business shows that responsible investment in South Africa rarely goes beyond rhetoric. Professor Mariana Mazzucato, the head of mission-oriented research in the EU, says that real mission-based actions are by definition ambitious, risky, and experimental. UCT now has the opportunity to align its investment practices with its declared intention to be a mission- and values-based institution."

"We call on the Joint Investment Committee and Council to allow us to present our case to them directly, to clearly and publicly acknowledge the university's special responsibilities in a climate emergency, and to take actions consistent with the university's traditions, mission and values.

Divestment cannot happen overnight, but the university should kick off the divestment process by immediately diverting R300 million, less than 5% of the current endowment, to seed-fund a new SA equity fossil-free and socially responsible investment fund or funds this year. Offshore investments can be quickly reinvested in more sustainable funds. UCT should commence the reinvestment process in collaboration with other progressive universities, philanthropies and retirement funds; and publicly declare this climate emergency investment plan."

Le Page noted that while the motion was critical of the University, Fossil Free South Africa was looking forward to working with the University and to move beyond criticism to decisively tackle the crisis.

The seconder of the motion, James Irlam, added that climate change was widely recognised as an emergency that was the greatest threat to public health in the 21st century. Yet, it was also an opportunity to change the unsustainable "business as usual" approach and to invest in a sustainable future.

The motion was put to the vote and carried with 44 members voting in support of the motion, 8 against and 4 members abstaining.

5. Election of a member to be President of Convocation for a two-year term 2020 – 2022

The Secretary of Convocation was requested to take the Chair for this item. He reminded members of Convocation that a call for nominations for the office of President of Convocation had been issued. Two nominations had been received by the deadline of 18 November 2020. David le Page, seconded by James Irlam had nominated Dr Yvette Abrahams, while Dianna Yach, seconded by Keith Gottschalk, had nominated Professor Eddy Maloka.

The nominators for each of the candidates were given an opportunity to motivate their nominations, and to respond to any questions the members of Convocation may have had, which they did whereafter the meeting proceeded to vote by secret ballot.

Professor Maloka was elected as President of Convocation for a further two-year period with 36 members voting in his favour, 22 in favour of Dr Abrahams and 3 members abstaining.

The Secretary of Convocation congratulated Professor Maloka, thanked Dr Abrahams, and also thanked all members of Convocation for their attendance and contributions to the meeting.

There being no further business, the meeting ended at 19:34

Appendix I

Attendance Register and Apologies

Appendix II

University of Cape Town

Vice-Chancellor's Report to The Convocation of the University of Cape Town

Appendix III

**Address to UCT Convocation Annual General Meeting 12 December 2019
By Eddy Maloka, President of Convocation**

