

Summary of the Governing Council meeting, 10 and 11 June 2024

Council is keen to engage with our members and to hear your questions and views and we will be setting time aside on each meeting agenda for this purpose. If you have a question to raise with Council, please email us on governance@rics.org by 2 September 2024 and your question will be discussed at our September meeting.

Assurance reports:

RICS Board – Quarterly Report:

- The RICS Board Chair stated that the RICS Board is making good progress against its current objectives and that the Board will be meeting at the start of July for a session dedicated to discussing future delivery of strategy.
- He asserted that progress must continue at pace, acknowledging that there remains still more to do to meet member expectations, and emphasised the Board's role in empowering clear and swift decision making at RICS.
- The Chair confirmed that RICS' financial performance is on track and investment reserves are acceptable.
- The Chief Executive reported that progress on enabling priority projects was healthy overall.
- Good connections had been made with members at the recent UK REiiF event, and there is currently further opportunity to engage with members in the summer 'Shaping the Future' member engagement tour.

Standards & Regulation Board – Quarterly Report:

- The SRB Board Chair confirmed that a [full permanent Standards & Regulation Board](#) has now been appointed and noted the very high calibre appointments secured. The new Board meets for the first time later this month.
- The [Pilot Consumer Working Group](#) and the Professional Standards Steering Group are both now up and running.
- Current recruitment is focused on securing a Chair and members for the Valuation Assurance committee.
- The final report of the Entry & Assessment Steering Group has been published and is out for consultation.
- The consultation on the review of the CPD Framework is also live.
- Both consultations need maximum member input to ensure public and consumer confidence.

Subscriptions Framework:

Governing Council were briefed on proposals for the 2025 Subscriptions Framework. Council provided feedback, which will be incorporated into the final framework proposal to be shared with WRBs for input.

Governing Council Elections:

The Nominations and Remuneration Committee Chair presented recommended changes to the Governing Council election process. These are designed to increase opportunities for members to be involved in Governing Council.

DECISION: Council approved changes to the Regulations and Standing Orders which will have the effect of:

- 1) Enabling a member to stand for up to two seats on Governing Council, but not hold more than one seat.
- 2) Enabling former GC members to serve additional terms on Governing Council, if gainfully elected, subject to certain stipulations regarding maximum duration and required lapse period between terms.

Member Experience Update:

The Chief Experience Officer updated Governing Council on actions undertaken during the first three months that he has been in post, and his plans for 2024 and beyond, to enhance member experience.

The plan covered:

- 1) Driving better member engagement and the value gained from membership.
- 2) Delivering an experience-led organisation and ensuring effective resources for members wherever they are.
- 3) Making the RICS website easier to use with more relevant member content.

Sustainability – Strategic Discussion:

The Sustainability Chair and the Director of Knowledge & Practice presented an update on the 2024 sustainability programme including adoption of the whole life carbon assessment (WLCA) standard and related commercial product development.

Governing Council then discussed the role of Land and Natural Resource management in achieving climate change and sustainable development goals.

Diversity Equity & Inclusion – Strategic Discussion:

The DEI Chair briefed Governing Council on the 2024-25 DEI strategy, which had been approved by the RICS Board.

DECISION: Council agreed to endorse the strategy which will be shared with members in the coming weeks.

Artificial Intelligence:

Governing Council discussed the impact of AI on liability and dispute resolution, in a session led by GC member Michael Peer MRICS.

Economic Landscape:

The RICS Chief Economist presented an overview of the current economic landscape and an economics perspective of the global housing crisis, to set the scene for a Council discussion on the housing crisis topic.

Housing Crisis – Strategic Discussion:

Governing Council conducted a brainstorming session to explore proposals for RICS to address the global housing crisis. The session included a presentation from Robin Rivaton FRICS, published author on housing, cities and technology.

Long Term Strategy:

The Presidential Team and the SIG and Independent Members led a Governing Council brainstorming session to explore the long-term vision for RICS, focussing discussion on the four pillars of the RICS strategy and what they will look like in 5 to 10 years' time if the strategy is successful.

Business Planning 2025:

The RICS Executive presented the proposed approach for the 2025 business plan, which had previously been reviewed by the RICS Board.

DECISION: Council endorsed the overall approach and high-level budget assumptions proposed for the 2025 business plan and budget.