

Nanyang Technological University
Executive Summary of the Board of Trustees Meeting held on 22 May 2025

Present : Board of Trustees (Quorum met)
In attendance : President's Council

Opening Remarks

1. The Board Chair welcomed a new Trustee to the Board.
2. The Board noted the appointment of Singapore's new Minister for Education, Mr Desmond Lee.

Item 1 – Confirmation of Minutes

3. The minutes of the Board meeting held on 25 February 2025 were confirmed.

Item 2 – Matters Arising from Minutes of Board Meeting held on 25 February 2025

4. The Board noted the following:
 - a. a list of curated Continuing Education and Training (CET) courses was circulated for Trustees who may wish to participate;
 - b. the Ministry of Education approved the establishment of the NTU Honours College;
 - c. the financial year (FY) 2025 Budget against the FY2024 forecast was circulated to the Board;
 - d. next steps for the Campus Vibrancy Master Plan, including the visualisation model and project approval methodology; and
 - e. the appointment of the new Chair of the Audit and Risk Committee, effective 1 April 2025.

Item 3 – Matters from Board Committee Minutes

5. The Board received updates from the following Board Committees:
 - a. **Academic Affairs Committee** Approval of the composition of the College of Engineering (CoE) Visiting Committee, new postgraduate programmes and strategic dialogue on Energy Research Institute @ NTU (ERI@N).
 - b. **Alumni and Development Committee** Fundraising progress, alumni engagement initiatives, development of a new alumni platform and initiatives to enhance the University's brand.
 - c. **Audit and Risk Committee** Approval of the evaluation criteria of the tenders for the auditors, appointment of internal audit service providers, endorsement of internal audit plan and resources for FY2025 – FY2026, completed audit reports and benchmarking of cybersecurity exceptions.
 - d. **Board Executive Committee** Future plans for the Chinese Heritage Centre, the University's financial outlook and the University's asset management and maintenance overview.

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| e. | Campus Vibrancy Committee | Development of project priorities under the University's campus vibrancy master plan, campus zoning and movement planning, and proposals to enhance maker spaces, exhibitions and innovation platforms. |
| f. | Investment Committee | Fund performance and currency impacts. |
| g. | Nominating Committee | The Board Manual update, forthcoming Trustee and Pro-Chancellor appointments and appointment of the independent coordinator for the Board Evaluation Survey 2025. |
| h. | Remuneration Committee | Review of performance bonus frameworks, academic leadership attributes and forthcoming decisions on merit increases and performance bonuses. |

Item 4 – Declaration of Interests of Board Members

6. No declarations were made since the last declaration on 24 April 2025.

Item 5 – President's Report to the Board

7. The President reported on the University's progress across key pillars:
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| a. | Talent | Strong progress in faculty recruitment and the introduction of a national scheme to support research start-up funding. |
| b. | Education | Global employment survey outcomes and launch of the NTU Honours College in academic year 2025/2026 with an emphasis on community service and career readiness. |
| c. | Research, Innovation and Enterprise | Achievements in global subject rankings and continued growth in external research funding. |
| d. | Fundraising | Securing of a major transformative gift to support students and innovation, alongside engagement with international foundations. |
| e. | International Partnerships | Deepening collaborations with leading global institutions, including the establishment of a joint graduate college. |

Item 6 – Nanyang Business School (NBS) Strategic Overview

8. The Board received a comprehensive update on NBS' strategic roadmap, which covered the launch of a new leadership programme, the transition of the NBS Bachelor's programme to a revised duration, the expansion of executive education and the strengthening of research priorities.

Item 7 – Research Strategic Overview

9. The Board received a comprehensive update on the University's research strategy, covering industry collaboration, external funding growth, strategic reviews of research institutes and expansion of international partnerships.

Item 8 – Renewal of Ministry of Education (MOE) Performance Agreement

10. The Board noted the President's Council's endorsement of the renewal of MOE's Performance Agreement.