

**Irish Fiscal Advisory Council
Draft Council Meeting Minutes**

Present: John McHale (Chair), Sebastian Barnes (via Skype), Alan Barrett, Róisín O'Sullivan.
In attendance: Eddie Casey (part attendance), Thomas Conefrey, Sarah Doyle, Andrew Hannon, John Howlin.
Date: 23 January 2015.
Time: 09:00 – 18.00.
Location: Boardroom ESRI.

1. The minutes for December were approved subject to two changes.
2. SD gave a brief update on the new FOI Act and on applications received. SD to present on new provisions of Act to Council in February.
3. The deadline for receipt of returns in the Standards in Public Office of the 31.01.15 was noted. The Council noted there is no longer a requirement to return nil responses.
4. The Department of Finance's letter to the chair outlining IFAC's budget for 2015 was noted. SD to bring material to Council in February detailing the total costs of one additional staff member at different grades.
5. Council's travel expenses for December 2014 were approved.
6. SD is to create an approved supplier list.
7. The Council Calendar for 2015 was noted.
8. AB updated the Council regarding the Internal Audit that was currently being undertaken for IFAC.
9. SD is to update the website with a "former members" section.
10. The Labour Relations Commission's Code of Practice to address bullying in the workplace was adopted. A disciplinary Policy is to be created and brought to Council in February.
11. Changes to the Memorandum of Understanding with Finance were discussed and agreed amongst Council and Secretariat.
12. Logistics for the Peer review Group were discussed. The Council will meet with the Group on the 31st March.
13. Secretariat is to invite the Department of Finance's Central Budget Office officials to present to Council in February regarding the production of the budgetary forecasts.
14. The Council discussed the assessment of the fiscal stance post EDP exit. The Secretariat is to produce a short issues paper for Council on the implementation issues relating to the fiscal rules.
15. EC gave a presentation to the Council on the Macro / Fiscal Update.
16. Department of Finance officials, John McCarthy, Shane Enright and Laura Weymes joined the meeting to discuss the review of the Memorandum of Understanding. Changes were agreed, and the MoU is to be finalised by TC and Shane Enright.
17. There was a discussion between Council and the DoF officials regarding DoF's approach to the production of medium-term forecasts and changes to the methodology for estimating potential output..
18. DoF will revert to Secretariat confirming if 5pm on 30th March is agreeable for endorsement meeting.
19. Future Council Meeting dates were set as follows:
 - a. 13 February 2015, Council meeting

- 7
- b. 11 March 2015, 15.00hrs teleconference
 - c. 30 March, Council meeting and Endorsement meeting with DoF
 - d. 31 March, Council meeting and meeting with Peer review
 - e. 21 April 2015, Council meeting
 - f. 22 May 2015, Council meeting
20. TC discussed the progress on the Peer Review. It was noted that SD will continue to follow up with the group regarding logistical and administrative arrangements for the March visit.
21. EC discussed his revisions paper.
22. JH discussed a paper on Health, it was noted that he will finalise the analysis and conclusions in the coming weeks once all data is available.
23. AH discussed a paper on productivity.
24. The update to the work plan was discussed.
25. AOB: There was a short discussion regarding the EUIFIs and common principles.

John M. Gull

**Irish Fiscal Advisory Council
Council Meeting Minutes**

Present: Sebastian Barnes, Alan Barrett, Donal Donovan, John McHale (Chair), Róisín O'Sullivan.

In attendance: Eddie Casey, Thomas Conefrey, Sarah Doyle, Andrew Hannon, John Howlin.

Date: 13/02/2015.

Time: 9am.

Location: Boardroom, ESRI.

1. Subject to changes in future council dates, minutes of the previous meeting were agreed.
2. Transactions for January were noted. The payment to the OECD for SB time buy out was approved.
3. Travel expenses for the Council were approved
4. IFAC's Statement of Strategy was reviewed. It was noted that work was still to be done on the implementation plan. Further website updates are to be made.
5. SD to talk to IT in ESRI regarding a records management system compatible with new FOI code.
6. The policy on AIE was approved and is to be uploaded onto website.
7. The Civil Service Code of conduct was adopted subject to a note on reporting structure to be appended.
8. It was decided to look for sanction to recruit a research assistant. SD to progress this.
9. The C&AG engagement letter was discussed. The statement of Internal Financial Control is to be brought to the March meeting for approval.
10. The Secretariat presented on the Council's work plan, there followed an in depth discussion regarding output gaps and alternative measures of structural balance.
11. TC presented the secretariats work on the assessment of the fiscal stance and a discussion followed.
12. The messages for the June FAR were discussed.
13. SD and TC updated the Council on the progress of the visit of the Peer Review group in March, and the Council agreed to meet with the Peer review group at 11.45 am Tuesday 31st March.
14. New dates for meetings were set as follows; telecalls to be held on 11 March at 15.00hrs, 18th March at noon and 13 +and 15 May at 15.00hrs. Council meetings are now to be on 29 April and 25 May.
15. EC presented a new briefing note on macro fiscal update.
16. TC and JH discussed recent meetings with IMF Moody s and OECD. There was a brief discussion regarding the EU IFI working groups.
17. There was no other business.

John McHale

Irish Fiscal Advisory Council Meeting

30 March 2015

Boardroom 12 noon

Minutes

Present: Council; John McHale (Chair), Alan Barrett, Sebastian Barnes, Íde Kearney, Roisín O'Sullivan

Secretariat: Thomas Conefrey, Eddie Casey Sarah Doyle (part attendance), Andrew Hannon, John Howlin

In attendance at 17.00hrs: John McCarthy, Laura Weymes and Mary Dalton (Department of Finance)

1. The logistics of today's meetings were confirmed.
2. TC discussed the visit of the Peer review Group prior to its meeting with the Council tomorrow. An overview of the questions that had been asked of the secretariat was given and there was a discussion regarding the questionnaire from the group.
3. There was a brief discussion regarding the Fiscal Framework and the Expenditure Benchmark.
4. There were discussions and a presentation regarding the endorsement and the macroeconomic forecasts provided to IFAC by DoF.
5. The Council was then joined by the Department of Finance officials who presented their provisional forecast to members of the Council; the forecasts had been supplied on Tuesday 24 March 2015 and presented to the Secretariat on 26 March 2015.
6. When the Department of Finance officials left the meeting, the Council discussed the presentation and endorsed the forecasts.

John McHale

Irish Fiscal Advisory Council Meeting

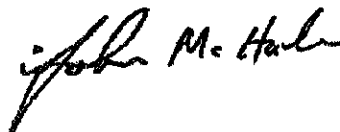
31 March 2015

Boardroom 09.00am

In attendance: In attendance: Council; John McHale (Chair), Alan Barrett, Sebastian Barnes, fde Kearney, Roisín O'Sullivan

Secretariat: Thomas Conefrey (part attendance), Eddie Casey, Sarah Doyle, Andrew Hannon, John Howlin

1. Council expenses for March were approved
2. The transactions for March were noted
3. The minutes of the last meeting were approved
4. There was a discussion regarding the publication of the analytical note. It was decided to publish the note on Wednesday (01 April). SD to issue press release Tuesday 31 March with embargoed until midnight.
5. AB presented on the audit committee. There was a discussion regarding his replacement as Chair when his term on the Council expires. It was noted that John Buckley will remain on the Audit committee until the end of 2015. It was agreed that AB would stay on the Audit Committee as an external member to provide continuity and that the advertisement for a new council member would need to reference that the successful applicant would sit as chair of the audit committee. There will be further discussions at a later date regarding changing the committee to a two-person membership.
6. The Council approved the Financial Statements for 2014. SD to send to the C&AG.
7. The Statement of Internal Financial Control was reviewed.
8. The Internal Auditors SIFC report was discussed. It was decided that the upcoming audits should be i) tax compliance ii) SLA iii) IT services. SD to convey this list to the Internal auditors.
9. The production of the Draft Annual report was discussed.
10. TC updated the Council on staffing matters. It was noted that approval for a fixed contract Research Assistant was received from the Department of Finance, and that the interviews for the intern will be held this week and next week.
11. Subject to minor grammatical changes the hospitality policy was approved.
12. The meeting was adjourned to allow the Council meet with the Peer Review group
On returning from the meeting, each chapter of the FAR was discussed in turn.



Minutes of Council Meeting

29 April 2015

09.00am ESRI Boardroom

Present: John McHale (Chair), Sebastian Barnes, fde Kearney, Róisín O'Sullivan

In attendance: Thomas Conefrey, Eddie Casey, Andrew Hannon, John Howlin

Apologies: Alan Barrett

1. Subject to two changes the minutes of the previous two meetings were approved
2. The Quarter 1 management accounts were presented to the Council and noted by them. A revised budget for the year based on the figures from the management accounts was circulated and noted.
3. The transaction report for March was noted and approved.
4. The Draft Annual Report was circulated. It was noted that a section on Governance and new policies was to be added. SB and JMCh to review the presentations and external meetings section and inform SD if any additions should be made. TC to edit the activities and publications sections.
5. TC and SD updated the Council regarding IFAC's recruitment. It was noted by Council that two interns would now start in June. SB discussed a project on which one of the interns will work. The advertisement for a Research Assistant has been published.
6. A short discussion regarding an interview board for the Research assistant ensued. It was noted that it would be best to hold the interviews after the publication of the FAR and perhaps around the June Council meeting.
7. It was noted that planning should commence for the replacement of John Howlin who is due to leave at the end of 2015. It was agreed to discuss this process at the May meeting.
8. Future meeting dates were set: 25 May, 11 June (to coincide with Oireachtas appearance), July 23 and August 26. The telecall dates of 13 and 15 May were again set as best dates for telecalls. It was decided to discuss two chapters in each call. It was decided that the timeline of the publication of the next FAR / endorsement would be circulated before the next meeting.
9. AH and ROS presented a draft of their tax forecasting paper. The Council discussed their work and the publication of the paper was discussed.
10. EC circulated a presentation on Macro / Fiscal and Potential Output Update. EC to circulate the IMF paper to the Council. IK is to assist on fiscal forecasting.
11. TC gave an overview on the SPU and the Fiscal Stance. It was noted that the ESRI is doing research on BrExit. It was noted that the Department of Finance have changed the supply side forecasts since endorsement. TC has agreed to follow up with Finance to clarify the reasons for the changes. The buoyancy and expenditure benchmark issues were discussed.
12. Niall Feerick from the Department of Finance joined the meeting at 13.30 to give a presentation to the Council on the Department of Finance's Medium Term Fiscal Forecasting. The Council discussed possible approaches to budgetary forecasting and

developing relationships with CSO, Revenue etc to obtain access to relevant data. TC to explore this further.

13. Once NF left the meeting TC continued to brief the Council on the SPU and Fiscal Stance and Chapter 1.
14. EC discussed the key messages and the sections of Chapter 2.
15. JH discussed Chapter 4.
16. It was agreed to discuss the Analytical Note on health at the next teleconference. The aim would be to publish the analytical note with the FAR.
17. JMCH discussed the OECD conference and his presentations in Vienna. It was noted that the IFI draft principles will be discussed in September. There was a short discussion on the health spending seminar which the secretariat attended in early April.

John M. Hales

Council Meeting

25 May 2015

ESRI Boardroom, 09am

Present: John McHale (Chair), Alan Barrett (part attendance for items 1,2 and 3 below), Sebastian Barnes, Róisín O'Sullivan (via Skype)

In attendance: Thomas Conefrey, Eddie Casey, Sarah Doyle, Andrew Hannon, John Howlin

Apologies: Íde Kearney

1. Alan Barrett tendered his resignation from the Council. He will write to the Minister informing him of his decision today.
2. AB agreed to stay on the audit Committee for a further 6 months
3. JMCH, on behalf of the Council and TC behalf of the Secretariat thanked Alan for all his hard work, support and cooperation during his time as a member.
4. Subject to two minor changes the minutes from the April meeting were approved.
5. The transactions for the previous period from date of last meeting were noted by the Council.
6. The travel expenses for the Council were approved
7. It was noted that the timeline for the Pre-Budget paper was due to be discussed today however it will now be presented to the Council at its next meeting.
8. SD gave a brief outline of the issues that arose during the recent C&AG audit. It was noted that a formal meeting with the office of the C&AG is to take place on Wed 27th May and the outcomes will be discussed at the June meeting. It was noted that the Annual Report and Financial Statements will be presented for final clearance at the July meeting.
9. The Summary Assessment of the FAR was discussed. SB to circulate a short paragraph regarding tax revenues and challenges. The format was discussed and it was agreed to reduce the number of acronyms.
10. It was confirmed that IFAC will publish the FAR on the 4th June, with a press conference on the 03rd.
11. Chapter 1 was discussed. The current draft was reviewed, discussion focussed around the output gap and the IMF forecast.
12. Chapter 2 was reviewed, it was noted that it was near completion.
13. Chapter 3 was discussed. It was noted that the revenue section was difficult to read, it needed an overview paragraph. A box with upside risks is to be created. SB will submit his comments in an email to AH.
14. Chapter 4 draft was reviewed. It was agreed to shorten it by removing non essential sentences.
15. The draft Peer Review report was discussed in detail. Comments on its content are to be sent to ROS for coordination in one response.

16. TC updated Council on its recent recruitment (for the RA) competition noting the applications received. It is hoped that interviews can take place on the 10th and morning of the 12th of June.
17. TC updated Council on accommodation issues and hopes to have new office space within the ESRI building in the coming weeks. This should facilitate the interns arriving. It was noted that IFAC has no sign in receptions. SD to enquire about signage.
18. It was noted that JH would be returning to his own Department at the end of the year. It was agreed to begin the recruitment process in July and have an overlap from Sept/October to facilitate smooth running of IFAC.
19. Further to item 1, it was agreed by the Council that Alan Barrett, in his capacity as Chair of the Audit Committee, can continue to approve banking online payments until Thomas Conefrey is set up with permission to authorise banking on line payments. This is to be done as soon as possible. It was noted that a vice- chair is to be appointed. JMCH is to follow up with Finance regarding appointments.

John M. Hala

Council Meeting

ESRI Boardroom

11 June 2015

09:00 am

Present: Council; John McHale (Chair), , Sebastian Barnes (via Skype), Íde Kearney, Roisín O'Sullivan

Secretariat: Thomas Conefrey, Eddie Casey, Sarah Doyle, Andrew Hannon, John Howlin, Eoghan O'Neill, Apostolos Fasianos

Present: Lars Jonung and Michael Tutty

- 1. John McHale confirmed that Dept of Finance had written to him regarding the vacant Council membership. ROS also informed the Council that DoF had written to her to find out if she was to seek reappointment.**
- 2. The minutes of the last meeting were approved.**
- 3. The expenses of the Council for May were approved.**
- 4. It was noted that that transactions for June will be presented at the July meeting with quarter 2 management accounts**
- 5. TC and SD updated Council on the latest from the C&AG audit.**
- 6. TC updated Council on the AC. It was decided that IK would temporarily become the Council's member of the AC until the next member is appointed. IK will present the audited set of accounts to Council at its July meeting.**
- 7. The approval of a member of the secretariat's PhD was noted in the accounts as a commitment. It was agreed that in future all such approvals will be on a year by year basis.**
- 8. As a matter of course teleconferences will be minuted.**
- 9. Council fees for the first half of the year were approved.**
- 10. It was agreed that a meeting on August 26th would be held from 8.30 to 3.30pm.**
- 11. Prior to the presentation by the Independent Peer Review Group, the Council discussed the report. The Council approved the payment of the stipends to each of the Peer review members.**
- 12. Lars Jonung and Michael G. Tutty presented their report to the Council. There followed a brief question and answer session. An implementation plan for their recommendations will be discussed at further meetings.**

13. JH's Health Analytical Note was discussed. It was agreed to publish it with a press release.
14. TC presented slides reviewing the June FAR.
15. TC discussed the workplan for the rest of the year. It was agreed that the following areas would be covered: potential output, fiscal forecasts, and demographics.
16. It was proposed to invite representatives from D/PER, Revenue and ESRI (regarding COSMO) to present to future Council meetings.
17. A discussion followed regarding the Oireachtas appearance.
18. The Council departed for Leinster House.

23/7/15

John Mc Harber

Council Meeting
ESRI Boardroom
23 July 2015
09:00 am

Present: Council; John McHale (Chair), Sebastian Barnes, Íde Kearney, Róisín O'Sullivan.

Secretariat: Thomas Conefrey, Eddie Casey, Sarah Doyle, Andrew Hannon, John Howlin, Eoghan O'Neill, Apostolos Fasianos.

1. Matters arising from last meeting: IK will remain as an Audit Committee member.
2. Subject to two changes the minutes of the last meeting were agreed.
3. EC presented slides on the latest economic indicators AH presented a fiscal update.
4. EC presented slides updating the Council on the Potential Output.
5. EO'N presented to the Council on the Debt Dynamics project.
6. Keith Walsh from the Revenue Commissioners joined the meeting and presented on Tax Forecasting and Revenue data.
7. JH then presented on the Structural Balance Estimation.
8. TC presented an outline of the Pre-Budget 2016 Statement. This was discussed by the Council and Secretariat.
9. AF presented to the Council the results so far on the Demographic project.
10. Admin: The Council wishes to note that at its March 30 2015 meeting the Council reviewed the effectiveness of the system of internal financial control. In evaluating the effectiveness of internal controls the Council took into consideration the progress made on the results of the CHBC Internal Control Questionnaire completed in February 2014. It was noted that progress has been made on all of matters that were flagged as priority. In its December 05 2014 meeting, the Council reviewed the effectiveness of the non financial elements of the Statement of Internal Financial Control. Many of IFAC's accounting functions are outsourced to the ESRI, the Council reviewed that the operation of the ESRI's internal auditors assessment of their system of internal financial control by email on the 19 June 2015.
11. Subject to typographical changes the Annual Report and Financial Statements 2014 were approved. These are now to be sent to the C&AG for his approval and certification.
12. IK and TC updated the Council on the outcomes from the latest Audit Committee meeting including that the ESRI is now using the accounting software, the need to update the risk register, and the new Draft Code of Practice for Governance of State Bodies. The draft minutes of the meeting were noted.
13. TC to develop the Implementation Plan as from IFAC's Strategic Plan 2014-2016 and it is to be brought to Council in August for discussion.
14. The Transaction Report and Management Accounts were approved.
15. Expenses for SB, JMch and ROS were approved.
16. The Draft Model Publication Scheme for FOI was discussed. SD to draft a Scheme and bring it to Council within 6 months for adoption.
17. An implementation plan for the Peer Review's recommendations is to be brought to Council as a standing item in future.

18. TC provided a recruitment update following the competition to hire a Research Assistant. It was noted that a new member of the Secretariat will start on 28 September 2015.
19. The challenge of finding a suitable successor for JH was discussed. Ideally his post would be advertised in August.
20. The National Economic Dialogue was discussed briefly.

John Mitchell
26/8/15

Council Minutes

26 August 2015, 08.30hrs -15.45hrs

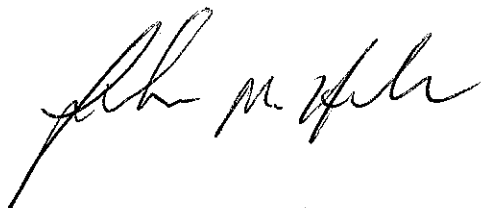
ESRI Boardroom

Present: John McHale (chair), Sebastian Barnes, Roisín O'Sullivan.

In attendance: Thomas Conefrey, Eddie Casey, Sarah Doyle, Apostolos Fasianos, John Howlin, Andrew Hannon, Eoghan O'Neill.

Apologies: Íde Kearney.

1. Subject to 2 changes the minutes of the last meeting were approved.
2. TC discussed the Management Letter from the C&AG's office following the conclusion of the audit process for 2014. The two issues contained in the C&AG Management letter were discussed and it was noted that the issues within have been addressed by IFAC.
3. TC discussed the C&AG's own chapter on IFAC and is to circulate the completed report once received.
4. The outcomes of the recent audit committee were discussed and it was noted that the next meeting will take place in September. On the agenda will be the Risk register, consolidated implementation plan, the draft code of Practice for the Governance of State Bodies. IFAC will engage Mazars to carry out a tax compliance and payroll audit in the autumn.
5. The continued use of DataStream was discussed. It was noted that its application reduces the administration burden on staff.. SD to complete a submission for the Chair's approval on retaining the licence for another year.
6. JMCH informed the Council that he is on the selection panel for the new Council member.
7. It was agreed that the Peer Review recommendations would be a standing item on the agenda for every second meeting in future.
8. The expenses were approved.
9. The transactions for July were noted by Council.
10. The Council and Secretariat then discussed in detail the draft Implementation Plan consolidating the recommendations from the Peer Review Group, Audit (both C&AG and Mazars) and the objectives of the Strategic Plan. SD to update the plan following the discussions at the meeting and circulate before the November Council meeting.
11. There was a discussion on draft Pre-Budget Statement. It is planned to publish the Statement on September 17. TC to circulate a revised draft of the Statement in advance of a telecall set for 15.00hrs Thursday 03rd September.
12. It was agreed to meet in October on the 01 and 02nd and in November on the 10th. A telecall related to the endorsement was scheduled for Monday 21 September at 15:00. SD to contact the Oireachtas and arrange provisional dates for December 2015 appearance.
13. EC gave a presentation to the council on the National Accounts Data from Q1.
14. EO'N presented his slides updating the Council on his debt dynamics project.



15. AF updated the Council on the demographics project. It was noted that the interns will finish in early September and will present their projects at an ESRI seminar. The Chair thanked them for their work.
16. There were further discussions surrounding the recruitment of an economist to fill the position to be vacated by JH. TC is to write and circulate the job ad to be reviewed by the Council. It is hoped to advertise the position as soon as possible with a view to holding the interviews on 01 October. JMCH, ROS and TC will make up the panel with an external member to be found.
17. SB discussed the EU IFI and future plans for the network.

Draft minutes

Council Meeting

01 October 2015, 13:00 – 19:00, ESRI Boardroom

Present: John McHale (chair), Sebastian Barnes, Íde Kearney, Róisín O'Sullivan

In attendance: Thomas Conefrey, Sarah Doyle, Eddie Casey, Andrew Hannon, John Howlin, Andrew Kennedy

Department of Finance: John McCarthy, Laura Weymes, Mary Dalton, Brendan O'Connor and Ian Power

Apologies: Michael Tutty

1. EC Presented to the Council on the Department of Finance's macroeconomic forecasts.
2. The Council and Secretariat discussed in detail the preliminary forecasts from the Department of Finance.
3. Department of Finance joined the meeting and presented their forecasts to the Council. A question and answer session followed between the Department and the Council and secretariat..
4. DoF agree to send capital stock data underpinning supply-side estimates to the secretariat.
5. DoF leave the meeting and the Council discuss the presentation and endorsement.
6. The Council agree to endorse the forecasts subject to confirmation that the Commission methodology has been correctly applied in light of new capital stock data from the Department of Finance. TC to draft letter of endorsement for approval at meeting on the 02nd.

John McHale
10/10/15

Council Minutes

02 October 2015, 9.00 – 14.00, ESRI Boardroom

Present: John McHale (chair), Sebastian Barnes, Íde Kearney, Róisín O'Sullivan

In attendance: Thomas Conefrey, Eddie Casey, Sarah Doyle, Andrew Hannon, John Howlin, Andrew Kennedy

Apologies: Michael Tutty

1. Secretariat confirm appropriate application of supply side model. TC circulates draft endorsement letter and it is approved by the Council.
2. The minutes of the last meeting were approved with no changes.
3. The expenses were approved with one change to RO'S notes.
4. The payment for 2015/2016 for Thompson Reuters (DataStream) is approved.
5. Transactions for July & August were approved.
6. IK and TC updated the Council on Audit issues following the AC meeting on the 30 September. Mazars will be on site the week of 19th October to audit tax and payroll. AC membership was discussed – MT to Chair AC from December. The PTSN issue was raised; TC and SD to follow up with ESRI Accounts and further discussions will be needed in future. The Risk register will be brought to Council for the November meeting. The IA Charter and the AC Charter were approved by the AC.
7. The Council approved a request from the Royal Irish Academy for €1,000 sponsorship for a conference and book to be published subsequently on the Irish public finances during the crisis.
8. The IFAC budget for 2016 was approved, (subject to changes in consultancy and intern programme and conference / budget having a seperate line).
9. JMCH updated the Council on the recent EUNIFI meeting and the contents of the latest EUIFI letter to J.C. Junker is to be circulated to Council members.
10. The draft outlines of the FAR Chapters were discussed in turn.
11. Dates for the next meetings / telecalls are as follows:

Telecall	23/10/2015	15.00hrs
Telecall	28/10/2015	15.00hrs
Council meeting	10/11/2015	08.30am
Telecall (provisional)	12/11/2015	16.00hrs
FAR release (provisional)	26/11/2015	
Council meeting	03/12/2015	12.30
Oireachtas appearance	03/12/2015	14.00hrs
Council meeting	04/12/2015	08.30am
Council meeting	29/01/2016	08.30am
12. The Chair formally welcomed AK to the Secretariat and TC gave an update on the recent recruitment campaign for an economist.

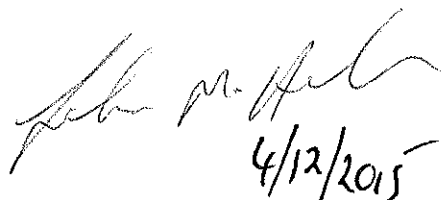
John McHale
10/11/15

Council Meeting
10 November 2015
ESRI Boardroom 8.30-15.45

In attendance: John McHale (chair), Sebastian Barnes, Íde Kearney, Róisín O'Sullivan, Michael Tutty.

Present: Eddie Casey, Thomas Conefrey, Sarah Doyle, Andrew Hannon, John Howlin, Andrew Kennedy.

1. John McHale opened the meeting by welcoming Michael Tutty to the Council.
2. Subject to a typographical error the minutes of the last meeting were approved.
3. The Management accounts for Q3 were noted and the transactions for Sept and October were reviewed and approved.
4. The Council's travel expenses for October were approved.
5. The Council made changes to the "Schedule of Matters", it is approved subject to those changes.
6. The Council appointed Sebastian Barnes as its vice-chair.
7. There was a brief discussion surrounding a formal communication and media policy for IFAC. It was agreed that TC/SD would draft a document to be put on the agenda for the December meeting.
8. It was agreed that the Council should receive a presentation on Fol early in 2016. SD to organise a speaker.
9. TC gave an overview on how the SLA with the ESRI was working to date. It is to be updated in the coming weeks and meetings have been arranged with the various sections in the ESRI.
10. TC updated Council on the recent audit undertaken by Mazars.
11. In regard to signage, SD is to price signage for the IFAC offices.
12. The ongoing work on the employee handbook was noted.
13. JMCh discussed the interview on Morning Ireland the day after *Budget 2016*. The Council underscored the need for developing new Memorandums of Understanding with Dept of Finance concerning access to information.
14. Each Chapter of the FAR was discussed in turn. It was agreed that all chapters were in good shape and suggested changes were discussed. It was agreed circulate a revised draft and to have a teleconference to finalise the chapters on Monday 16 November 2015.
15. The Summary Assessment was discussed in detail.
16. It was agreed to publish the FAR on Thursday 26 November. The Press Conference will be held on 25 November (attended by Michael Tutty and John McHale of the Council).
17. TC briefed the Council on the Secretariat's recent meeting with the Scottish Finance Committee and the Troika
18. TC will present to NERI and TASC early next year.
19. A post endorsement meeting with the Department of Finance is scheduled for the week beginning 16 November.


4/12/2015