

## Minutes of Irish Fiscal Advisory Council (IFAC) Meeting

9:00am–4:00pm, Friday 24th February 2017, Boardroom, ESRI

### Present

- Sebastian Barnes
- Seamus Coffey (Chair)
- Dr Martina Lawless
- Michael G. Tutty

### Attending

- Eddie Casey
- Niall Conroy—for items 1–3(a)
- Alan Dalton
- Kate Ivory

### Proceedings

#### 1. Admin/Financial:

- The Council approved the **minutes** of the previous meeting (20th January 2017). Michael G. Tutty proposed the minutes and Dr Martina Lawless seconded.
- The Secretariat hopes to receive the draft report from the (outsourced) **internal auditors** the week after this meeting. The final report should be with IFAC's Audit and Risk Committee a week before they meet, on 14th March.
- The Secretariat presented the **Purchases & Transactions Report** for January 2016.
- The Secretariat aim to have a **draft Strategic Plan 2017–2019** available for the Council's meeting in March, and a final plan available for the Council to approve at their April meeting.
- The Secretariat noted registrations for the "**Path for the Public Finances**" **Conference 2017**. The Council discussed how to plan for a speaker becoming unexpectedly unavailable. The Chair commended the conference as a good initiative.
- The Secretariat interviewed candidates for the **vacant Economist position** last week and have offered the position to a successful candidate. The Secretariat also plans to recruit a Research Assistant. The Council discussed roles for two interns during the summer.
- The Chair discussed his attendance at the recent EUIFI (EU Independent Fiscal Institutions) meeting, at which the European Commission presented a proposal to simplify the SGP (Stability and Growth Pact). The Chair also discussed his attendance at the recent EUNIFI (EU Network of Independent Fiscal Institutions) meeting.
- The Secretariat presented their responses to four recent **Parliamentary Questions**:

- PQ 6047-17 (section 110 tax structure)
  - PQ 6538-17 (Levels of Expenditure)
  - PQ 8040-17 (Amount Spent on Legal Services)
  - PQ 9181-17 (employees suspended from work without prejudice and on full pay pending an investigation).
- The Secretariat had received no **FOI** requests, but became aware that DPER had received one related to correspondence with IFAC.
  - The Secretariat presented section 2 (“Staff and Resources”) of IFAC’s **Risk Register**.
2. The Council discussed the Secretariat’s **Macro/Fiscal Update**.
  3. The Council discussed a number of **draft Boxes for the June 2017 FAR** (Fiscal Assessment Report):  
The Council commended the Secretariat’s work.
  4. The Council discussed the Secretariat’s **Budgetary Rule Assessment Note**.
  5. Staff members from the **CSO presented on Government Finance Statistics data**.
  6. A staff member from the **ESRI presented on “CoSMo” (Core Structural Model)** and potential output. .
  7. AOB: None.

Signed:

Seamus Coffey (Chair)