

Minutes of Irish Fiscal Advisory Council Meeting (14th October 2022)

Online

9.00-12.00pm, Friday 14th October 2022

Present

Mr Sebastian Barnes (Chair)

Dr Michael McMahon

Ms Dawn Holland

Dr Adele Bergin

Mr Alessandro Giustiniani

Attending

Dr Eddie Casey

Mr Niall Conroy

Mr Kevin Timoney

Mr Killian Carroll

Mr Elliott Jordan-Doak

Ms Karen Bonner

Proceedings

1. Admin/Financial

- **Declarations of interest:**

There were no declarations of interest.

- The Council **approved the minutes** of the meeting of the Council held on 14th and 16th September 2022. Dawn proposed and Adele seconded them.

- **Matters arising**

It was noted that the 2021 Annual Report, Audited Financial Statements and Chairperson's Comprehensive Report were submitted to the Department on 30 September 2022.

- **Standing items:**

- **Purchases and Receipts book:** The Council reviewed the Purchases and Receipts book September 2022.
- **Recruitment Update:** Elliott Jordan-Doak's contract with the Council Secretariat ends on 19 October 2022. A new Research Assistant, Brian Cronin will join the

Secretariat on 1 November 2022. There was a general discussion on recruitment exploring options for project specific short-term placements.

- The Council received three **Parliamentary Question** since the last meeting.
- **FOI Update:** The Council received no FOI requests since the last meeting.
- The **Audit and Risk Committee** is scheduled to meet on 16 November 2022.
- **Management Accounts:** The management accounts for Q3 2022 will be reviewed at the next meeting of the A&RC and subsequently by the Council.
- An update on the review of Section 5 (Systems and Processes) and Section 6 (Relationship with Others) of the **Risk Register** by the A&RC will be provided at the next meeting.
- **Info Security/GDPR:** Liaising with IT provider(s) regarding implementation of audit recommendations is in progress.
- **EU IFIs**
An update was provided in respect of recent EU IFI activity. Sebastian and Kevin attended the EUNIFI and EU IFI Meeting in Brussels on 20 & 21 September 2022.
- **Recent and Forthcoming Meetings:**
Recent:
 - Sebastian and Eddie attended and presented at the Dublin Economic Workshop in Wexford on 16 & 17 September
 - Sebastian and Kevin attended the EUNIFI Meeting in Brussels on 20 September 2022
 - Sebastian and Kevin attended the EU IFI Meeting in Brussels on 21 September 2022
 - Eddie presented to the Citizen's Assembly on BioDiversity re: Fiscal Framework on 25 September

- Eddie attended a seminar in the French Embassy on 7 October
- Eddie presented to ESRI Research Assistants on 12 October

Forthcoming:

- Sebastian presenting to EU Alternates: Brussels 26 October
- Forthcoming Council meetings 2022: 26 October (calls re FAR chapters @ timings tbc)
- Forthcoming Audit and Risk Committee meetings 2022 @ 9.30am: 16 November.
- An update was provided in respect of recent and potential **communication** activity.

2. Fiscal Assessment Report

- **Production Plan:** the Council discussed the timing of FAR drafts and the associated Analytical Note(s).
- The Council discussed **Chapter 1** (Macro) and **Chapter 2** (Budgetary forecasts) of the FAR.

3. Fiscal Assessment Report (Cont'd)

The Council discussed **Chapter 4** (Rules), **Chapter 3** (Fiscal Stance) and planned Boxes of the FAR.

Conference Calls: Eddie will circulate the Council regarding suitable call times on 26 October to review the FAR, noting that a 2nd draft should be available on 21 October working towards a final draft circa 4 November for completion by 10 November.

4. Next year's conference

The Council discussed potential themes in respect of the Fiscal Council's 7th annual "Path for the Public Finances" conference in February 2023. It is planned to hold a hybrid event and a draft of the programme will be discussed at a future meeting.

5. AOB

There was no other business.

There will be two calls (times tbc) in respect of the FAR chapters on Wednesday 26 October 2022. The next meeting is planned for November to coincide with the Council appearance before the Oireachtas Budgetary Oversight Committee which will be shortly after the FAR release date.

Sebastian thanked Elliott for his contribution over his time working at the Fiscal Council and wished him well in his future career.

Signed:

Sebastian Barnes (Chairperson)

Dated: _____