

Minutes of Irish Fiscal Advisory Council Meeting (27th October 2023)

Online

9.00-12.30pm, Friday 27th October 2023

Present

Dr Michael McMahon (Acting Chair)

Ms Dawn Holland

Dr Adele Bergin

Mr Alessandro Giustiniani

Attending

Dr Eddie Casey

Mr Niall Conroy

Mr Kevin Timoney

Mr Killian Carroll

Mr Brian Cronin

Ms Karen Bonner

Proceedings

1. Closed Session

The Council met in closed session regarding HR issues.

2. Admin/Financial

- **Declarations of interest:**

There were no declarations of interest.

- The Council **approved the minutes** of the meeting of the Council held on 22 and 26 September 2023. Adele proposed and Dawn seconded them.

- **Matters arising**

There were no matters arising.

- **OECD Rec's: request for info**

The Council discussed the Department's request for additional information relating to the Chairperson role, and re-grading of Principal Officer and Assistant Principal posts.

- **Climate Action Mandate**

The obligations arising under the Climate Action Mandate include annual reporting of the implementation of the Public Sector Climate Action Mandate and sustainability activities under the headings - energy consumption, air travel emissions, paper usage, energy management, procurement, and buildings & vehicles.

- **Items for approval**

The draft Budget for 2024, as reviewed and recommended by the A&RC, was discussed and approved by the Council.

- **Standing items:**

- **Purchases and Receipts book:** The Council reviewed the Purchases and Receipts book September 2023.
- **Recruitment Update:** The Council discussed temporary vacancies and agreed an internal acting up arrangement for a suitability qualified member of the Secretariat temporarily undertaking the role of Chief Economist and Head of Secretariat, to facilitate a staff loan to the OECD for a planned period. In addition, this will also create a temporary vacancy for an economist on the Secretariat which it is planned to fill via a secondment arrangement.
- The next **Audit & Risk Committee** meeting is scheduled for 15 November 2023.
- **Management Accounts:** The management accounts for Q3 2023, together with the **2023 budget review**, as reviewed and recommended by the A&RC, were reviewed and approved by the Council.
- The A&RC at its meeting on 15 November will review Section 5 (Systems and Processes) and Section 6 (Relationship with Others) of the **Risk Register** which will then be reviewed by the Council.
- The Council received five **Parliamentary Questions** since the last meeting.
- **FOI Update:** The Council received no FOI requests since the last meeting.
- **Info Security/GDPR:** There were no matters to report.

- **EU IFIs**
An update was provided in respect of recent EU IFI activity.
- **Recent and Forthcoming Meetings:**
Forthcoming:
 - Forthcoming Council meetings 2023: FAR calls w/c 13 Nov (dates & times tbc), 13 Dec (tentative) Council meeting and Oireachtas appearance.
 - Forthcoming Audit and Risk Committee meetings 2023 @ 9.30am: 15 Nov
 - ECFIN National Fiscal Framework Conference: Brussels 12 December
 - World Bank conference on fiscal rules and councils in the Western Balkans: Vienna 19 & 20 December
- An update was provided in respect of recent **communication** activity.

3. Fiscal Assessment Report

The Council discussed the production plan and timing of FAR drafts. The Council discussed Chapter 1 (Macro) and Chapter 2 (Budgetary forecasts) of the FAR.

4. Fiscal Assessment Report (Cont'd)

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

Eddie will circulate the Council regarding suitable call times w/c 13 November to review the FAR, prior to the issuing of a second draft with a view to working towards a final draft late November for completion in early December.

5. Endorsement Note

The Council reviewed and provided feedback on the draft Endorsement Note. The note gives an overview of some of the key aspects and discussions that took place during the course of the endorsement process replacing the

section formerly incorporated into the Macroeconomic Assessment chapter of the FAR.

6. AOB

There was no other business. Calls will be arranged w/c 13 Nov in respect of the FAR chapters. A Council meeting will take place in mid-December (date and time tbc) to coincide with an appearance before the Oireachtas Committee on Budgetary Oversight.

Signed:

Michael McMahon (Acting Chairperson)

Dated: _____