

Minutes of Irish Fiscal Advisory Council Meeting (13th December 2023)

ESRI Ground Floor Conference Room
12.00-3.45pm, Wednesday 13th December 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. Admin/Financial

- **Declarations of interest:**

There were no declarations of interest.

- The Council **approved the minutes** of the meeting of the Council held on 27 October 2023. Dawn proposed and Alessandro seconded them.

- **Matters arising**

The Department indicated on 27 November that it intends to proceed with engaging with the Public Appointments Service (PAS) to begin the process of filling the Council Member vacancies via a separate competition for the role of Chair and one for an ordinary Member, but, that the usual State Board fee(s) will apply.

The Council discussed its **quorum** which it defines in its Formal Schedule of Matters in respect of the decision making of the Council to be at least three Council Members and agreed to review this before the year end depending on how the PAS State board appointments process has progressed.

- **Items for approval**

- The Council Member's **Fees and Time Buyouts** for the period July – December 2023, as set out in letters of appointment (and approvals set by Department of Public Expenditure and Reform), were reviewed and approved.
- The Council agreed to a one-year extension of the Framework and Services Contract with the Public Authority Pension Services (PAPS).
- The Council agreed to the ESRI Finance Department's proposal to change the two Bank of Ireland Business online (BOI BOL) administrators to Charlie O'Regan (ESRI Head of Finance) and Dave Gorman (ESRI Acting Head of IT). In addition, it was agreed to add Niall Conroy to BOI BOL to facilitate online banking, approval and authorisation of payments and debit card transactions for the duration of his time as Acting Chief Economist/Head of Secretariat from 15 December 2023.
- The Council reviewed and agreed for signature the 2024 Shared Services Agreement (SSA) with the ESRI, covering the period 1 January to 31 December 2024.
- The Council reviewed and agreed for signature the OECD Memorandum of Agreement in respect of Eddie Casey (Chief Economist/Head of Secretariat) who will be an expert on loan to the OECD for a period of six months commencing on 15 December 2023.
- **Standing items:**
 - **Purchases and Receipts book:** The Council reviewed the Purchases and Receipts book November 2023.
 - **Recruitment Update:** Eddie Casey will be on staff loan to the OECD for a 6-month period commencing 15 December 2023. Niall Conroy will be the Acting Chief Economist/Head of Secretariat during this period.
 - **Audit & Risk Committee Minutes**
Dawn, Chairperson of the A&RC, reported on the meeting held on 15 November 2023 as follows:

- Charlie O'Regan (ESRI Head of Finance) joined the meeting and gave an overview of the Fiscal Council employee pension scheme(s).
- An update was provided in respect of the initial draft of the Mazars **Internal Audit** in respect of HR, the draft findings relate to policy review controls, updates to the Protected disclosure policy and the HR Manual. The A&RC will review the finalised report at its next meeting.
- Five policies were reviewed and are recommended to the Council and were agreed and actioned by the Council as follows:

Employee Handbook/HR Manual - the Council reviewed and agreed the revised handbook/manual updated in respect of a number of policies therein and associated hyperlinks;

Confidential Disclosures Policy – the Council reviewed and agreed the changed policy, updated in respect of new provisions as provided by the Protected Disclosures (Amendment) Act 2022;

Record Management and FOI Policy - the Council reviewed and agreed the unchanged policy;

Record of Processing Activity - the Council reviewed and agreed the unchanged policy;

Information Security Policy and Procedures - the Council reviewed and agreed the unchanged policy.

- The **Internal Audit Activity Charter** was reviewed and is recommended to the Council. The Council reviewed and agreed the unchanged Charter.

- Section 5 (Systems and Processes) and Section 6 (Relationship with Others) of the **Risk Register** were reviewed and it is recommending that an additional risk 5.7 Cyber Security be added and that the risk description of 6.2 Appointments be re-worded. The Council reviewed and discussed both sections and agreed the addition of 5.7 Cyber Security and updates to 6.2 Appointments and 6.7 Stakeholders PBO.

- The A&RC reviewed the Charter and Terms of Reference of the Audit & Risk committee. Dawn Holland, who is currently Chairperson of the A&RC, will cease to be a Member of the A&RC when her term as a Member of the Fiscal Council ends on 31st December 2023, therefore, a vacancy will arise on 1st January 2024 which will need to be filled. In addition, Adele Bergin's current term as a Member of the A&RC ends on 21st January 2024. The Council, on the recommendation of the A&RC, agreed to the re-appointment of Adele Bergin on the cessation of her current term and agreed that she will serve as Chairperson of the A&RC effective 1 January 2024. The Council also appointed Alessandro Giustiniani as a Member of the A&RC from 1 January 2024.

- o The Q4 2023 **Management Accounts** will be available in mid-January 2024.
- o The Council received five **Parliamentary Questions** since the last meeting.
- o **FOI/AIE Update:** The Council received no FOI requests since the last meeting. The Council received one AIE request since the last meeting.
- o **Info Security/GDPR:** There were no matters to report.

- **EU IFIs**
An update was provided in respect of recent EU/IFI activity. Michael and Eddie attended the EU IFI meeting in Brussels on 11 December 2023.
- **Recent and Forthcoming Meetings:**
 - Recent**
 - Appearance before Oireachtas Select Committee on Budgetary Oversight: 22 November 2023
 - Michael and Eddie attended the EU IFI Meeting in Brussels on 11 December 2023
 - Eddie attended and presented at the ECFIN National Fiscal Framework Conference in Brussels on 12 December
 - Forthcoming:**
 - Appearance before the Oireachtas Committee on Budgetary Oversight: 13 December 2023.
 - Michael presenting at the World Bank conference on fiscal rules and councils in the Western Balkans: Vienna 19 & 20 December
 - Forthcoming Council meetings 2024 @ 9am: 31 January
 - Forthcoming Audit and Risk Committee meetings 2024 @ 9.30am: 21 February
- An update was provided in respect of recent **communication** activity and explored further under the review of the FAR.

2. Fiscal Assessment Report and Oireachtas meeting

The Council reviewed the Fiscal Assessment Report December 2023 in respect of content, structure & text analysis, web/media analytics, media impact and future considerations.

3. Issues that may come up at the Oireachtas

The Council prepared for its appearance before the Oireachtas Select Committee on Budgetary Oversight.

4. Work Plans

An update was provided on current work plans to include a CT analytical note, an Elasticities paper, an Income Tax paper and potential updates to the LTSR. In addition, plans for a potential Summer Interns project were outlined. It was suggested that consideration be given to developing a Careers page on the website.

5. Our 2024 Conference plans

The Council discussed the format, potential themes, prospective speakers and a potential venue for the Fiscal Council's 8th annual "Path for the Public Finances" conference with a view to scheduling the event on 22 February 2024

6. AOB

On behalf of the Fiscal Council, the Acting Chairperson, Michael McMahon, thanked Dawn Holland, whose term of office ends on 31 December 2023, for her expertise and contribution both as a Member of Council and as Chairperson of the Audit and Risk Committee (A&RC).

The Council reviewed the draft meeting dates 2024 and agreed its first meeting date of 31 January.

There was no other business.

7. Oireachtas Appearance

The Council appeared before the Oireachtas Select Committee on Budgetary Oversight from 5.30pm-7.30pm.

Signed:

Michael McMahon (Acting Chairperson)

Dated: _____