

Minutes of Irish Fiscal Advisory Council Meeting (18th December 2024)

Room 4-01, 4th floor ESRI

2.15pm-5.30pm, Wednesday 18th December 2024

Present

Mr Seamus Coffey (Chairperson)

Dr Michael McMahon

Dr Adele Bergin

Mr Alessandro Giustiniani

Prof Stephen Millard

Attending

Dr Eddie Casey

Mr Niall Conroy

Mr Killian Carroll

Mr Brian Cronin

Ms Nara Gómez

Ms Karen Bonner

Proceedings

1. The Admin/Financial

- **Declarations of interest:**

There were no declarations of interest

- The Council **approved the minutes** of the meeting of the Council held on 11 November 2024. Michael proposed and Stephen seconded them.

- **Matters arising**

There were no matters arising.

- **Update on OECD recommendations**

Legislation is progressing in respect of proposed amendments to the Fiscal Responsibility Act which are being incorporated into the Finance (Tax Appeals and Fiscal Responsibility) Bill.

- **Council appointments**

It was noted that Adele Bergin was re-appointed as a Council Member for a second 4-year term effective 1 January 2025

It was noted that Alessandro Giustiniani was re-appointed as a Council Member for a second 4-year term effective 1 January 2025.

In this regard, the Terms of Reference of the A&RC will also be updated to reflect both re-appointees extending their most recent A&RC membership to the full three-year period.

- **For approval**

The **Council Member's Fees and Time Buyouts** for the period July – December 2024, 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 further one year extension of the Framework and Services Contract with the Public Authority Pension Services (**PAPS**).

- **SSA 2025**

The ESRI provides office accommodation and building services on a pro rata basis and support services relating primarily to accounts, IT, and other corporate services. The Council reviewed and agreed for signature the 2025 Shared Services Agreement (SSA) with the ESRI, covering the period 1 January to 31 December 2025.

In addition, management performed a SSA benchmarking exercise, as per an internal audit recommendation that this be conducted every 4/5 years to determine whether value for money is realised, it was confirmed that the results suggest that the ESRI remains a costeffective provider.

- **Climate Action Mandate**

The Council reviewed, discussed and provided feedback on the draft of the updated Climate Action Roadmap in respect of the Irish Climate Action Mandate (CAM). Returns in respect of SEAI M&R and CAM have been submitted. In addition, the Council has achieved NTA smarter travel mark silver certification.

- **Standing items:**

- The next **Audit and Risk Committee Meeting** will be held on 18 February 2025 to coincide with the timelines for finalising the year end 2024 procedures.
- The **Management Accounts** Q4 2024 will be available in early January 2025.
- The Council has finalised its review of the **Risk Register** for 2024.
- The Council received three **Parliamentary Questions** since the last meeting.
- **AIE/FOI Update:** The Council received no AIE requests since the last meeting. The Council received one FOI request since the last meeting.
- **Info Security/GDPR:** There were no matters to report.
- **Recruitment Update:** Nara Gonzalez Gómez who commenced on 2 December 2024 as an Economist on the Secretariat was warmly welcomed.
- **Purchases and Receipts book:** The Council reviewed the Purchases and Receipts book October and November 2024.
- **EU IFIs**
An update was provided in respect of EU IFI activity. Seamus and Eddie attended the EUNIFI meeting and ECFIN NFF Conference in Brussels on 10 and 11 December. In addition, Niall presented at an EU IFI meeting on 16 December.
- **Recent and Forthcoming Meetings:**
 - Recent:**
 - Seamus and Eddie attended the ECFIN NFF Conference and EUNIFI meeting in Brussels on 10 and 11 December.
 - Niall presented at an EU IFI meeting on 16 December.
 - Forthcoming:**
 - Eddie presenting at and Killian and Nara attending OECD Climate Workshop: Rome 19 & 20 January 2025
 - Forthcoming Council meetings 2025: 29 January (2-5pm)

- Forthcoming Audit and Risk Committee meetings 2025 @ 9.30am:
on 18 Feb
 - Niall presenting at an EU IFI Network meeting: Brussels 17-19 Feb 2025
 - 2025 Path for the Public Finances Conference: Thu 20 Feb
- An update was provided in respect of recent communication activity and explored further under the review of the FAR.

2. Communications update

The Council reviewed the Fiscal Assessment Report December 2024 in respect of content, structure & text analysis, web/media analytics, media impact and future considerations

The Council discussed a proposed risk based approach regarding how to deal with media engagements. It was suggested that this approach be applied to work through scenarios as they occur to see how they are dealt with practically with a view to incorporating into the Council's media policies which are currently being revised.

3. Next Projects

An update was provided on current work plans to include: CT BEPS paper, Climate Transition and Non-Compliance Costs, and two EU IFIs Working Group papers on Communications and Endorsement case studies. Discussion on the proposed paper on spending and revenue was deferred to the next meeting.

The Council discussed potential themes and speakers for its Annual Path for the Public Finances Conference which will be held in the RIA on 20 February 2025.

4. AOB

There was no other business. The next meeting of the Council will take place remotely on 29th January 2025 (14:00-17:00).

Signed:

Seamus Coffey (Chairperson)

Dated: _____