

Executive Board Minutes Meeting 07th September 2015

Attendance: Ann Nolan (Chair), Aidan Carrigan, Neil Ryan, John Hogan, John McCarthy, Paul Ryan, Paul Bolger, Derek Tierney (Secretary).

Apologies: Derek Moran, Nicholas O'Brien, Gary Tobin Niall O'Ceallaigh, Des Carville, Brendan Loughnane.

1. Minutes of previous meeting and matters arising

The Communications diary was noted.

Minister Noonan is appearing before the Banking Inquiry this Thursday. Later in the week Minister Noonan will hold pre-budget meetings before attending the Fine Gael party think-in at the end of the week. Meeting schedules are being finalised between the Minister and Irish Mortgage lenders to further discussions in relation to their standard variable rate (SVR) mortgage offerings.

It is expected that the Quarterly National Accounts (Quarter 2 2015) will be released on Thursday and this will be the latest data-set to inform the Macro fiscal update to be provided for Government next week.

The civil service wide engagement survey will be issued today by CSO and the Executive Board will encourage all staff to use this opportunity to participate and give their honest views. The overall Department results will be published and will be used by the Civil Service Management Board to inform strategic management decisions going forward. As with the Department's own engagement surveys previously run, accountability lies with senior managers and leaders to act on the results.

Minister Harris will attend EuroGroup/Ecofin on Friday and Saturday accompanied by senior officials.

The minutes of the previous Executive Board 31st August were agreed. Progress on action points were noted.

2. Dashboard Summary including discussion on:

2.1 International Economic and Financial developments

2.2.1 Greece

The situation remains unchanged since Eurozone finance ministers approved an €86bn bailout for Greece followed by the announcement of an election in mid-September. The first review of the new programme is expected in October.

2.2.2 China

The executive board was updated on global economic developments, with the slowdown in emerging market economies being led by weakening demand in China. The key issue is whether or not a 'soft landing' can be achieved. On balance the risks to the global economy are tilted to the downside.

2.2 Macrofiscal Update

The executive board was updated on the emerging economic and fiscal situation. Second quarter economic growth figures will be published on Thursday and, thereafter, the macroeconomic projections will be finalised. An update on the economic and fiscal outlook will be provided for Government next week.

2.3 Autumn Legislative Programme

Members reviewed the finalised legislative programme for the Autumn session.

3. Key Milestones Look-Ahead

Upcoming key milestones were noted and agreed for issue by Corporate Affairs to D/Taoiseach

4. AOB

Members discussed the upcoming IMF Financial Sector Assessment programme (FSAP) which will begin shortly with a scoping visit from 22-24 September. This will be followed by a staff visit in November/December and the main mission will likely be in March. The Central Bank is taking the lead in the organisation of the FSAP on the Irish side. Discussions continue between the Central Bank and the IMF on the scope and approach that will be taken and will continue to inform discussions between D/Finance and the Central Bank.

5. Corporate Governance

1. Framework of Assignments

Members reviewed the draft framework of assignments revised by Corporate Affairs following the recent reorganisation. Following review by the senior management group and sign-off by the Secretary General, this will be used to fulfil Action 21 of the civil service renewal plan. This action aims to publish the framework for assignment of responsibilities for all Departments by end of Q3 2015 and hosted centrally on Whodoeswhat.gov.ie

Action

- Issue draft Framework of Assignments to Senior Management Group and finalise for signature by Secretary General – Mr Tierney



Ann Nolan

Second Secretary General