

Executive Board Minutes Meeting 01st February 2016

Attendance: Derek Moran (Chair), Ann Nolan, Neil Ryan, Nicholas O'Brien, John McCarthy, Des Carville, Paul Ryan, Niall O'Ceallaigh, Gary Tobin, John Hogan, Paul Bolger, David Byrne, Derek Tierney (Secretary)

Apologies: Aidan Carrigan.

1. Minutes of previous meeting and matters arising

In addition to the Communications diary, the following was discussed. The January Exchequer Returns will be published tomorrow, Tuesday, 02 February 2016. Members noted an Exchequer surplus of €1,198 million was recorded in January 2016. This compares to a surplus of €781 million in the same period last year. The primary reasons for this improvement are increased tax revenues and reduced expenditure. €4,497 million in tax revenue was collected to end-January 2016, an increase of €308 million (7.3%) on the same period last year. This was primarily due to very strong performances in income tax, VAT and excise duties. Members also discussed arrangements underway to brief all stakeholders on the fiscal space available over the period 2017-2021.

Department Officials and the SL will present at a D/ECLG event to provide local authorities with an update on the liquidation and their claims against performance bonds provided by Developers. Officials will also attend at a FATF steering committee meeting later in the week.

Memoranda for Government were discussed and pending memoranda were noted. The minutes of the previous Executive Board 25th January were agreed. Progress on action points was noted.

2. Dashboard Summary including discussion on:

2.1 Brexit – Financial Services Scoping Paper

Members noted the UK Government are in negotiations with key stakeholders in Europe ahead of a referendum in the UK on their membership of the EU, possibly in June or September 2016. The ESRI (published November 2015) and the Central Bank (unpublished) have noted in their respective reviews of Brexit that the impact on the financial services industry required further analysis. Following discussion on a scoping paper, Members agreed to initiate further analysis of the potential impact of Brexit on the financial services industry by way of structured consultation. The review is intended to assess from key stakeholders in the financial services sector what risks and opportunities they anticipate to the Financial Services sector from Brexit, what contingency plans they have/will put in place and what impacts it could have on their future business plans and IFS2020. The output from the review will (1) assess whether further research is required and (2) inform the Department of Finance on key issues relevant for negotiations at a European level should Brexit occur. Depending on the output of the review an assessment of what further research, if any, would be required and whether any external resources or input would be required. A note on this study will be provided for the Minister's information.

2.2 Committee of Inquiry into the Banking Crisis

The Joint Committee reported on 27 January 2016. The report is structured on 3 volumes comprising the main report, the Inquiry Framework and Evidence. The main report makes findings and recommendations under 11 separate chapter headings. Members discussed a synopsis of the

findings and recommendations noting recommendation numbers 19-21 and 26 are of interest to the department. These will be analysed in more detail over the coming months to understand what measures will be required, if any, to address same. It was noted that Minister Harris will attend the Seanad on Tuesday to make statements on the report.

3. Key Milestones Look-Ahead

Key Milestones for 2016 will be developed in conjunction with completion of Business Plans before the end of February.

4. AOB

Members noted returns made by Lobbyists under the Regulation of Lobbying Act. As anticipated this has led to an increase in the number of Freedom of Information Requests that are being managed in the usual way.

Work continues on the analysis underway regarding market developments in the China economy.

Members noted that preparatory work is underway to review the Department's governance framework published in May of last year. This will be discussed over the coming weeks.

5. Corporate

5.1 Quality Customer Service

Members discussed arrangements underway to communicate and roll-out of the recently approved and published Quality Customer Charter and Action Plan.

5.2 Civil Service Employee Engagement Survey

The Board were updated on the recently published Civil Service Employee Engagement Survey. More than 60 organisations and over 15,500 (39.2%) of civil servants took part in the survey. The Department's own response rate was one of the highest of those 60+ organisations, standing at 76% that was acknowledged as an outstanding achievement for the first survey of its kind. The Executive Board acknowledged all who took part, particularly because this will feed into the Department's own results. In March, the Department will receive a separate departmental report which will allow focus of attention on organisations specific issues. The results give staff views on Employee Engagement, Well-Being, Coping with Change and Commitment to the Organisation, along with other important issues. The report shows that the Civil Service as a whole has a positive engaged environment with enthusiastic motivated staff, with confidence in themselves and their work. This is a very positive result. As expected, there are also some areas that require more action such as Leadership and Commitment to the Organisation.

5.3 HR Awards Nominations

The HR Leadership and Management Awards 2016 shortlist was announced and the Department is shortlisted in three categories in the HR Leadership and Management Awards 2016 (Employee Engagement, L&D and Best Public Sector HR Initiative – Governance Framework), as well as being shortlisted again this year for Best Learning & Development Organisation (Large Organisation) in the IITD National Training Awards 2016. Members acknowledged the effort by all involved and to be listed alongside leading private and public sector companies is a great accolade for the Department and external recognition of just some of the excellent work being carried out by our Department and our people.

5.4 HR Competitions Update

Members were provided with an update following the recent interviews to establish a panel at Assistant Principal Officer level. Members noted the outcome of the process and HR will issue

notifications to all candidates in the coming days. Reflections of the interview process will be factored into the competition underway at Principal Officer Level.

Members were also updated on the progress regarding competitions underway for the post of Financial Services & DPER Attaché and Budget Attaché.



Derek Moran
Secretary General