



Executive Board Minutes Meeting 5th January 2021

Attendance: Derek Moran (Chair), Paul Ryan, John McCarthy, John Hogan, Emma Cunningham, Des Carville, Gary Tobin, Aidan Murphy, Deborah Sweeney, Scline Scott (Secretary)

Apologies: Michael McGrath, Niall O'Ceallaigh, Ed Brophy

1. Statement of Interest

Nil.

2. Communications & Topical Matters Diary, Minutes of Previous Meeting, Matters Arising & Government Memos

In addition to the Communications & Topical Matters diary the following was noted:

Minister may travel to Portugal this week - Portugal has the rotating 6 monthly EU Presidency.

Cabinet Committee on Covid scheduled to meet this afternoon, subsequent Cabinet meeting scheduled for 6th January.

Colm O'Reardon will move from the Department of Health to the Department of Finance as an additional resource at Assistant Secretary Level in February.

A verbal update from the Covid-19 Response Management Group (CRMG) was provided.

The minutes of the Executive Board meeting of 14th December were agreed.

3. Strategic Matters

3.1 Weekly Dashboards

Weekly Dashboards were noted.

3.2 EU and International

The Board was updated on Brexit. Assistant Secretary Group meeting daily. Minimal disruption to date, however, early days at this stage and an acknowledgement that traffic volumes at the ports are still very low. New systems generally working well although they have yet to be tested. High take up of direct to France ferry services.

Next EFC scheduled for 7th January.

3.3 Tax

The Board was updated on the CRSS and an issue arising with the Disabled Drivers Scheme.

3.4 Economic Developments

The Board received a presentation on the 2020 Exchequer Returns. Tax revenue for 2020 came in very strong at €57.2bn, €2.1bn (or 3.6%) down on 2019. Spending increased year on year by 26%. Excise fell by €500m while VAT fell by €2.7bn for the year as a whole. Revenue from stamp duty rose by €575m and income tax also rose by €1bn. Media briefing scheduled for 1.30pm today.



The Board was also advised of 2 appointments and 1 re-appointment by the Minister to IFAC.

3.5 Banking and Financial Services

An update was provided on (1) invitation to the Department to meet with FINPERT later this month to discuss money lending; (2) scheduled FSG Co-Ordination meeting 6th January; (3) EU transpositions - Capital Requirements Directive and Banking Resolution finalised end December 2020; (4) SOG on Climate scheduled for next week; (5) material on IMF New Arrangements to Borrow (NAB) legislation sent to the AGO in December 2020.

3.6 Banking Developments

An update was provided on (1) the launch of the HBFI public consultation re: its continued operation; (2) the Poolbeg STZ site sale by NAMA; and (3) the recent appointment by the Minister of 2 directors to the NAMA Board.

4. Matters for Decision

Nil.

5. Corporate & Operational matters for Information

5.1 Risk Committee and Risk Management Framework

The Board discussed and agreed the Risk Committee and Risk Management Framework proposals regarding a smaller, fixed membership of the Committee.

5.2 Draft 2021 Internal Audit Plan

The Board also discussed the Draft 2021 Internal Audit Plan comprising 7 audit topics and 1 back up audit. It was agreed that the plan requires further engagement with the Internal Audit Unit. An update to be provided to the Board in due course.

6. Any Other Business

Nil.

Next Meeting

Management Board meeting will take place on **Monday 11th January** and the next Executive Board meeting will take place on **Monday 18th January**.

Derek Moran
Secretary General



Management Board Minutes Meeting 11th January 2021

Attendance: Derek Moran (Chair), Minister Donohoe, Minister Fleming, Paul Ryan, John McCarthy, John Hogan, Emma Cunningham, Des Carville, Gary Tobin, Michael McGrath, Niall O'Ceallaigh, Aidan Murphy, Deborah Sweeney, Alex Costello, Scline Scott (Secretary)

Apologies: Ed Brophy

1. Statement of Interest

Nil.

2. Communications & Topical Matters Diary, Minutes of Previous Meeting, Matters Arising & Government Memos

In addition to the Communications & Topical Matters diary the following was noted:

Minister Donohoe's planned trip to Portugal did not take place last week.

An update from the Covid-19 Response Management Group (CRMG) was provided which included steps taken re: enhanced video conferencing. The FOI and Press Office updates for December were also noted.

The minutes of the Executive Board meeting of 4th January were agreed.

3. Strategic Matters

3.1 Weekly Dashboards

Weekly Dashboards were noted.

3.2 EU and International

Brexit - relatively stable situation currently. At the start of January truck movements at Dublin and Rosslare ports were very low, which is to be expected. As at 7th and 8th January, truck movements have increased. High take up of direct to France ferry services. Issues lie on the import side – logistics sector finding it difficult to maintain 'just in time' supply chain. Revenue Commissioners dealing with issues as they arise. Suggestion that communications piece now could be of value.

Minister spoke last week with the Portuguese Finance Minister as President of Ecofin. Good discussion around co-ordinating the work of both Eurogroup and Ecofin so as to complement each.

Call to be arranged between Minister Donohoe and the UK Chancellor to keep the lines of communication open. Eurogroup meeting on 18th January – discussions will include imbalances in Euro Area as a result of Covid-19.

3.3 Tax

The Board was updated on the (1) Corporation Tax Roadmap which will be published this week; (2) Commission on Taxation; and (3) the Mutual Assistance Bill.

EWSS and CRSS continue to be monitored. LPT issue being progressed.

3.4 Economic Developments

The Board noted the imminent publication of the Debt Report – Memo to Government to be prepared. A draft response to IFAC's Fiscal Assessment Report has been prepared for the Minister's

consideration.

A series of short papers published on 7th January on 'Economic Insights – Economic Statistics during Covid-19'. The Board also received an update on the drafting of the Stability Programme Update – first iteration expected in February.

3.5 Banking and Financial Services

An update was provided on payment breaks on foot of the latest tightening of Covid restrictions – BPFI issued a press release on 8th January.

Meeting scheduled for 12th January with AGO to discuss issue which has arisen re: legislation to regulate PCPs. Ireland one of only 4 countries to meet EU transpositions deadlines for the Capital Requirements Directive and Banking Resolution. Discussion document on mortgages currently being drafted.

SOG on Climate scheduled for 14th January. Update provided on retrofitting proposals and revised EU Climate targets. DG FISMA will issue a new Strategy on Sustainable Finance in February. EFF scheduled for 11th February.

Meeting held on 5th January with the Chief Whip to discuss legislative priorities for spring – 3 Bills agreed (ESM, Mutual Assistance Bill and Consumer Protection) and the 4th Bill (Local Property Tax) is to be considered further. A brief update on the Insurance Action Plan, including the issue of differential pricing and the ongoing insurance court cases, was provided. Updates on the AML transposition agenda and the EU financial services agenda were also provided and it was noted that the Department and the CBI would be meeting the private sector principals on the CSD Brexit project this week.

3.6 Banking Developments

The Board was updated on (1) impairment outlook for the banks; (2) meeting today with DGComp and Department of Housing; (3) SOG on Housing on 15th January; and (4) NAMA Business Plan 2021.

4. Matters for Decision

Nil.

5. Corporate & Operational matters for Information

Nil.

6. Any Other Business

The Board was updated on the revised Internal Audit Plan for 2021 agreed with Internal Audit Unit.

Next Meeting

The next Executive Board meeting will take place on **Monday 18th January**.



Derek Moran
Secretary General



Executive Board Minutes Meeting 18th January 2021

Attendance: Derek Moran (Chair), Paul Ryan, John McCarthy, John Hogan, Emma Cunningham, Des Carville, Gary Tobin, Michael McGrath, Niall O'Ceallaigh, Aidan Murphy, Ed Brophy, Scline Scott (Secretary)

Apologies: Deborah Sweeney

1. Statement of Interest

Nil.

2. Communications & Topical Matters Diary, Minutes of Previous Meeting, Matters Arising & Government Memos

In addition to the Communications & Topical Matters diary the following was noted:

Covid-19 Oversight Group meeting scheduled for 20th January and FSG scheduled for 22nd January.

An update from the Covid-19 Response Management Group (CRMG) was provided which included the National Remote Working Strategy published on 14th January. A reminder to issue to staff regarding mandatory Covid-19 Return to Work Safely Induction training.

The minutes of the Executive Board meeting of 11th January were agreed.

3. Strategic Matters

3.1 Weekly Dashboards

Weekly Dashboards were noted.

3.2 EU and International

Brexit – situation is still very fluid. Ongoing teething issues mainly on the UK side, Revenue Commissioners and the Department of Agriculture have been very engaged in order to help facilitate trade. Assistant Secretary Group continues to meet on a near daily basis.

Eurogroup and Ecofin meetings taking place on 18th and 19th January. A number of European governments have collapsed in recent days leading to concerns regarding the implications for the ratification of the ESM Treaty. Memo to Government for 19th January seeking approval for Ireland to sign the ESM Treaty.

3.3 Tax

The Board was updated on PUP and TWSS - Revenue Commissioners issued preliminary statements for all employees last week. Those who received PUP or TWSS and who have a tax liability have 4 years to repay from 2022.

Work on the Commission on Taxation and Welfare continues. Terms of Reference agreed at official level between this Department and the Department of Social Protection - Ministers meeting on 20th January. Consideration of Commission membership well advanced.

Good engagement last week with the European Commission's Director of DG Taxation & Customs Union on a number of issues.



3.4 Economic Developments

Debt Report will go to Cabinet next week, publication thereafter. Central Bank will publish its first quarterly bulletin this year on 22nd January.

3.5 Banking and Financial Services

An update was provided on the FSG meeting scheduled for 22nd January, main topics of discussion will be the proposal on digital currency and the proposed ending of the Brexit Contact Group.

Minister Donohoe and the Tánaiste will meet the SME sector on 20th January. FSC also taking place on that date – will include discussion on retail payments strategy for the EU and the solvency review. Minister Fleming will meet with the Central Bank on 19th January and will shortly bring a Memo to Government on the IFS Action Plan 2021.

Call scheduled today with IMF re: NAB. Asian Financial Forum meeting scheduled 19th and 20th January. Abu Dhabi Sustainable Finance Forum scheduled on 20th January and SOG on Climate Change on 21st January.

3.6 Banking Developments

The Board was updated on (1) Metamo group of credit unions who have signed up to the Covid-19 Guarantee Scheme (2) Housing SOG held on 15th January; and (3) HBFI update on progress in 2020 which will be published this week.

4. Matters for Decision

Nil.

5. Corporate & Operational matters for Information

5.1 Finance Unit – Purchase Order non-compliance update – December 2020

The Board noted the update re: Purchase Order non-compliance for December 2020.

6. Any Other Business

The Board was requested to provide any comments on the draft Report on the Civil Service Employee Engagement Survey Covid-19 Remote Working module which it is planned will be circulated to Departmental Council next week.

Next Meeting

The next Executive Board meeting will take place on **Monday 25th January**.

Derek Moran
Secretary General



Executive Board Minutes Meeting 25th January 2021

Attendance: Derek Moran (Chair), Paul Ryan, John McCarthy, John Hogan, Emma Cunningham, Des Carville, Michael McGrath, Niall O'Ceallaigh, Aidan Murphy, Ed Brophy, Scline Scott (Secretary)

Apologies: Deborah Sweeney, Gary Tobin

1. Statement of Interest

Nil.

2. Communications & Topical Matters Diary, Minutes of Previous Meeting, Matters Arising & Government Memos

In addition to the Communications & Topical Matters diary the following was noted:

Covid Cabinet Committee meeting today and Government meeting 26th January.

Minister meeting with the European Parliament Economic Committee today.

Secretary General meeting with the NTMA on 26th January. Covid Oversight Group scheduled for 27th January and CSMB for 29th January.

Departmental Council taking place on 27th January.

An update from the Covid-19 Response Management Group (CRMG) was provided.

The minutes of the Executive Board meeting of 18th January were agreed.

3. Strategic Matters

3.1 Weekly Dashboards

Weekly Dashboards were noted.

3.2 EU and International

An update will be provided at the next meeting.

3.3 Tax

The Board was updated on a call with the UK Treasury last week – UK requested the call in order to discuss Ireland's experience of EWSS and how same was constructed. A lot of work ongoing in relation to the Employment and Investment Incentive Scheme (EII) – consultation currently underway.

Ongoing engagement with the Minister around the Commission on Taxation and Welfare and LPT.

3.4 Economic Developments

Memo to Government 26th January re: the Annual Debt Report - key message is that the increase in debt can be absorbed. Report will be published on 27th January.

Joint Irish/US presentation expected in February re: differences in how both countries measure trade.

Minister plans to give a high level presentation in early March hosted by the ESRI to provide the economic narrative around Covid-19.

3.5 Banking and Financial Services

An update was provided on the FSG meeting held on 22nd January which discussed the proposal on digital currency and the proposed ending of the Brexit Contact Group - consideration to be given to how to harness

the good work of the Group post-Brexit.

The Board took note that the Pensions Auto Enrolment Programme Board meets on 26th January and will discuss elements of the Central Processing Authority (CPA) taking account of the work done by external consultants.

Memo to Government this week re: Ireland for Finance Action Plan 2021.

SOG on Covid-19 held 22nd January, note on same circulated.

New Climate Action Plan expected to be published in June, a request for input from Divisions of the Department has issued. Taoiseach's Department will undertake public consultation on the Plan. €15m provided for retrofitting this year.

3.6 Banking Developments

The Board was updated on (1) HBFI progress report published on 22nd January; (2) Minister meeting HBFI today for routine update; (3) request from PAC seeking information on the wind down of IBRC including costs and timing to completion.

4. Matters for Decision

Nil.

5. Corporate & Operational matters for Information

5.1 Finance Unit – December 2020 Budget and Spend

The Board briefly discussed the Budget and Spend Report for 2020, revised report will be presented to the Board at the next meeting.

5.2 HR Report Q4 2020 and Annual Review 2020

The Board was updated on the HR Report Q4 2020 and the Annual Review for 2020. Results of the CSEES 2020 will be presented to Departmental Council on 27th January.

5.3 Exit Interview 2020

The Board was also updated on the Exit Interviews held in 2020 which were generally positive.

5.4 Risk Membership

The paper on the Risk Committee membership will be brought to the Board next week.

6. Any Other Business

There was a discussion around the various upcoming internal and PAS PO1 interviews which require Board members at Assistant Secretary Level. The Secretary General also strongly encouraged continued working from home given the current Covid-19 restrictions. He thanked the board for their attendance at virtual Business Planning meetings last week and proposed to hold a more informal mid-year update meeting with each Division. It was also noted that the Legal Unit has sent out a request in relation to legislation, under the ambit of the Department that was not commenced either in part or in full.

Next Meeting

The next Executive Board meeting will take place on **Monday 1st February**.



Derek Moran
Secretary General

Executive Board Minutes Meeting 1st February 2021

Attendance: Derek Moran (Chair), Paul Ryan, John McCarthy, John Hogan, Emma Cunningham, Des Carville, Michael McGrath, Colm O'Reardon, Niall O'Ceallaigh, Ed Brophy, Deborah Sweeney, Sceline Scott (Secretary)

Apologies: Gary Tobin, Aidan Murphy

1. Statement of Interest

Nil.

2. Communications & Topical Matters Diary, Minutes of Previous Meeting, Matters Arising & Government Memos

In addition to the Communications & Topical Matters diary the following was noted:

Secretary General welcomed Assistant Secretary Colm O'Reardon to the Department.

The Exchequer Returns for January are due to be published on 2nd February.

The Minister's meeting with the Budgetary Oversight Committee has been rescheduled to next week.

CSMB meeting on 29th January – high level discussion on Brexit and agreement to keep structures in place for the time being.

Department's Statement of Strategy - Government Memo for 2nd February.

Ministers Donohoe and McGrath will meet with officials on 4th February to discuss housing.

An update from the Covid-19 Response Management Group (CRMG) was provided.

The minutes of the Executive Board meeting of 25th January were agreed.

3. Strategic Matters

3.1 Weekly Dashboards

Weekly Dashboards were noted.

3.2 EU and International

An update will be provided at the next Board meeting.

3.3 Tax

The Board was updated on the EWSS and the Corporation Tax Roadmap – which has been well received by industry.

LPT issue - ongoing engagement with the Department of Housing. Minister Donohoe met with the Minister for Housing last week. Work at official level continuing also. Cabinet Committee on Housing scheduled for 8th February – Shared Equity Scheme likely to be discussed.

Update provided on FMSS – Programme Board meeting on 29th January which provided a programme status update.



3.4 Economic Developments

Exchequer Returns for January will be published on 2nd February. €5.4bn in receipts, down 9% on January 2020. The strength of income tax receipts was noted – up over 4% year on year. Figures on expenditure due from DPER later today.

3.5 Banking and Financial Services

An update was provided on (1) legislation currently being drafted along with a number of transpositions; (2) the Department of Justice Money Laundering Bill; (3) Pensions Programme meeting of 26th January; (4) future bilateral engagements with the UK on financial services file; (5) Risk Committee meeting on 5th February; (6) new Bill on Climate Action will go to Government on 2nd February; and (7) reciprocal transfer arrangement – move of UK Treasury staff member to this Department deferred further due to current Covid restrictions.

3.6 Banking Developments

The Board was also updated on (1) Minister Flemings recent engagement with the credit union sector (2) AIB acquisition of Goodbody; (3) OIC ruling on a number of FOI appeals related to Bol; and (4) Second stage of the NTMA Board meeting of 26th January will take place this week.

4. Matters for Decision

Nil.

5. Corporate & Operational matters for Information

5.1 Finance Unit – December 2020 Budget and Spend

The Board noted the amended December 2020 Budget and Spend report.

5.2 Risk Committee Membership

The paper on the Risk Committee membership was discussed in detail by the Board with the matter to be brought to a close this week.

5.3 Compliance Quarterly Report Q4 2020

The Board discussed the Compliance Quarterly Report for Q4 2020 and noted the 97% compliance rate regarding Ethics Returns.

6. Any Other Business

The Board was updated on the current internal AP1 and PO competitions as well as the PAS competitions. Secretary General expressed his thanks to the members of the two boards who undertook the internal AP1 Stage 1 interviews last week.

Next Meeting

The next Executive Board meeting will take place on **Monday 8th February**.

Derek Moran
Secretary General



Executive Board Minutes Meeting 8th February 2021

Attendance: Derek Moran (Chair), Paul Ryan, John McCarthy, Emma Cunningham, Des Carville, Michael McGrath, Gary Tobin, Colm O'Reardon, Niall O'Ceallaigh, Ed Brophy, Aidan Murphy, Sceline Scott (Secretary)

Apologies: John Hogan, Deborah Sweeney

1. Statement of Interest

Nil.

2. Communications & Topical Matters Diary, Minutes of Previous Meeting, Matters Arising & Government Memos

In addition to the Communications & Topical Matters diary the following was noted:

An update was provided on the recent meeting held between Minister Donohoe, Minister McGrath and officials in advance of today's Cabinet meeting on housing. Feedback was also provided on the Cabinet Committee on Economic Recovery & Investment meeting of 4th February and the Secretary General's annual meeting with the Audit Committee.

The update from the Covid-19 Response Management Group (CRMG) was noted as was the FOI update – January 2020.

The minutes of the Executive Board meeting of 1st February were agreed.

3. Strategic Matters

3.1 Weekly Dashboards

Weekly Dashboards were noted.

3.2 EU and International

The Board was updated on the upcoming Eurogroup and Ecofin meetings scheduled for 15th and 16th February. The Department of an Taoiseach are hosting a meeting on 10th February to discuss British/Irish relations and improving co-operation. The Board was also updated on the preparation of national Resilience and Recovery Plans across Europe.

Brexit update – the Assistant Secretaries Group now meeting weekly. Trade flows generally good with Revenue working to resolve issues arising.

3.3 Tax

An update was provided on the Commission on Taxation and Welfare – the Terms of Reference are progressing. Minister to decide on a Chair for the Commission.

3.4 Economic Developments

Bilateral meeting taking place today with the UK Treasury. IFAC conference taking place today and tomorrow. Minister Donohoe and Minister McGrath will meet with the Budget Oversight Committee on 9th February to discuss how it can improve its input into the budgetary process.

3.5 Banking and Financial Services

The Board was updated on recent developments regarding insurance and the issue of business interruption cover. A meeting with Minister Donohoe, Minister of State Fleming and Minister McGrath is scheduled for today to discuss differential pricing. A meeting on 12th February of the FSC will discuss the MOU with the UK on financial services. The European Financial Forum is taking place on 11th February.

The Board was also advised that a Fintech PO group has been established in the Department to ensure a coherent approach to fintech matters.

SOG on Climate scheduled for 11th February – main focus is on the Climate Bill which will go to Government on 23rd February. Concerns re: Programme for Government commitments being included in the Bill which would be legally binding.

The Board also noted that agreement has been reached re: membership of the Risk Committee and frequency of meetings.

3.6 Banking Developments

The Board was updated on (1) EIB board of Directors meeting held on 3rd February (2) planned meeting with HM Treasury credit union team (3) HBFI public consultation as part of 2 year review; and (4) Housing Cabinet Committee meeting scheduled for 8th February.

4. Matters for Decision

Nil.

5. Corporate & Operational matters for Information

Senior managers to be encouraged to undertake the Coaching for Line Managers programme with training taking place in February, March and May.

6. Any Other Business

The Board was updated on the recent Audit Committee meeting and in particular the Internal Audit Unit Report on Government Banking Services.

Next Meeting

The next Executive Board meeting will take place on **Monday 15th February**. The next Management Board will take place on **Monday 22nd February**.



Derek Moran
Secretary General



Executive Board Minutes Meeting 15th February 2021

Attendance: Derek Moran (Chair), Paul Ryan, John McCarthy, Emma Cunningham, Des Carville, Michael McGrath, John Hogan, Colm O'Reardon, Gary Tobin, Niall O'Ceallaigh, Deborah Sweeney, Ed Brophy, Aidan Murphy, Scline Scott (Secretary)

1. Statement of Interest

Nil.

2. Communications & Topical Matters Diary, Minutes of Previous Meeting, Matters Arising & Government Memos

In addition to the Communications & Topical Matters diary the following was noted:

Eurogroup and Ecofin meetings taking place 15th and 16th February respectively.

FMSS team are before the PAC on 18th February.

Resource review discussion taking place today with HR/Corporate, follow up meeting with the Board will take place shortly.

An update from the Covid-19 Response Management Group (CRMG) was provided.

The Press Office update for January 2020 was noted.

The minutes of the Executive Board meeting of 8th February were agreed.

3. Strategic Matters

3.1 Weekly Dashboards

Weekly Dashboards were noted.

3.2 EU and International

An update will be provided at the next meeting.

3.3 Tax

An update was provided on ongoing discussions with the Department of Housing regarding construction/housing proposals and possible tax measures. Finance Bill preparations for this year underway.

Employment Investment Incentive (EII) public consultation closed on 12th February – 27 responses received. Planned engagement this week with Minister Donohoe on international tax. Minister also engaging this week with political parties on LPT and with the Department of Housing on parallel matters. Ongoing engagement also on gaming tax relief.

The Board was briefed on the current position re: the appointment of a chair to the Commission on Taxation and Welfare. Discussions with Revenue and Department of Social Protection ongoing re: staffing of the secretariat.

3.4 Economic Developments

The Board was briefed on the work currently underway on the Stability Programme Update which it is expected will be published in March. A presentation on the preliminary set of figures and fiscal issues will be provided to the Board at next week's meeting.

3.5 Banking and Financial Services

The Board was updated on (1) the Private Members Bill on differential pricing (2) observations have been drafted in response to DSP proposal on the re-introduction of mortgage interest relief (3) NatWest annual results due out on 19th February (4) FSC meeting scheduled for 17th February.

The Department will prepare a submission to the Pensions Commission who have commenced a public consultation on state pension arrangements into the future.

A SOG on Sustainable Development Goals (SDGs) is scheduled for this week. The Cabinet Committee on Climate will meet on 22nd February. The Board was also briefed on the recent Covid SOG which discussed the vaccination programme.

3.6 Banking Developments

The Board was updated on (1) Cabinet Committee on Housing which took place last week (2) IBRC are before the Labour Court on 16th February re: staff redundancy package (3) Minister Fleming will meet with the CBI Registrar of Credit Unions on 18th February (4) Bank of Ireland – possible changes to branch network and configurations going forward.

4. Matters for Decision

The Board noted the Finance Unit Consultancy Report Q4 2020 and agreed to its publication on the Department's website.

5. Corporate & Operational matters for Information

The Board also noted the Finance Unit Purchase Order non-compliance update – January 2021.

6. Any Other Business

The Board discussed the approach for the Annual Report 2020.

An update was provided on the internal AP and PO competitions and the PAS AP competition.

Next Meeting

The next Executive Board meeting will take place on **Monday 22nd February**.



Derek Moran
Secretary General

Executive Board Minutes Meeting 22nd February 2021

Attendance: Derek Moran (Chair), Paul Ryan, John McCarthy, Emma Cunningham, Des Carville, Michael McGrath, John Hogan, Colm O'Reardon, Niall O'Ceallaigh, Deborah Sweeney, Ed Brophy, Aidan Murphy, Scline Scott (Secretary)

Apologies: Gary Tobin

1. Statement of Interest

Nil.

2. Communications & Topical Matters Diary, Minutes of Previous Meeting, Matters Arising & Government Memos

In addition to the Communications & Topical Matters diary the following was noted:

Minister attending a series of meetings in Brussels today.

Cabinet Committee on Covid meeting this evening.

An update from the Covid-19 Response Management Group (CRMG) was provided.

The minutes of the Executive Board meeting of 15th February were agreed.

3. Strategic Matters

3.1 Weekly Dashboards

Weekly Dashboards were noted.

3.2 EU and International

An update will be provided at the next meeting.

3.3 Tax

An update was provided on the joint DSP/Finance Memo for Government on the extension of the PUP, the EWSS and CRSS.

Discussions ongoing with the Department of Housing. Minister Donohoe met with the Green Party and the Minister for Housing last week to discuss LPT – good meeting with another planned for this week.

International tax – continuing to build out engagement with the new US administration.

A lot of preparations and engagement underway re: the Finance Bill.

3.4 Economic Developments

A presentation on the emerging and fiscal situation was given to the Board. This presentation will also be given to the SOG on Economic Recovery on 24th February.



3.5 Banking and Financial Services

The Board was updated on (1) the withdrawal of Ulster Bank from the Irish market (2) Minister has a large number of calls on banking union scheduled for this week (3) bi-lateral meeting scheduled for 24th February with the UK Treasury to discuss funds, markets and the green agenda (4) Bilateral meeting held with Irish Funds last week (5) FCS special meeting today to discuss UK MOU.

A number of meetings are planned this week on insurance, including a meeting with the Alliance for insurance Reform and with Insurance Ireland. Decision of the Judicial Council regarding the quantum of insurance award levels deferred to 6th March.

A number of IFI board meetings scheduled this week – discussions will focus on the impact of Covid-19 on business plans.

Meeting of the Climate Committee scheduled for today with discussions focusing on the Climate Bill - Memo for Government on 2nd March.

3.6 Banking Developments

The Board was updated on (1) progress made re: the Shared Equity Scheme (2) Banks' results due out next week – first of which will be BoI on 1st March.

4. Matters for Decision

Nil.

5. Corporate & Operational matters for Information

Nil.

6. Any Other Business

An update was provided on the internal PO competition – two interview boards in place with stage 1 interviews scheduled for 2nd – 4th March and stage 2 interviews scheduled for 10th - 11th March.

The Board was advised of a recent unsuccessful malware attack on the Department – a report on same is being prepared by OGCIO. Users' cyber security awareness to be raised through additional training which is currently being arranged with OGCIO. Email to staff also issued on 20th February re-emphasising best practice and tips to avoid phishing emails.

The Board noted the joint paper by Economic and Banking Divisions on macro-financial linkages in the context of Covid-19 which was circulated on 19th February.

Next Meeting

The next Executive Board meeting will take place on **Monday 1st March**.

Derek Moran
Secretary General



Executive Board Minutes Meeting 1st March 2021

Attendance: Derek Moran (Chair), Paul Ryan, John McCarthy, Emma Cunningham, Des Carville, Michael McGrath, John Hogan, Gary Tobin, Colm O'Reardon, Niall O'Ceallaigh, Deborah Sweeney, Ed Brophy, Aidan Murphy, Scline Scott (Secretary)

1. Statement of Interest

Nil.

2. Communications & Topical Matters Diary, Minutes of Previous Meeting, Matters Arising & Government Memos

In addition to the Communications & Topical Matters diary the following was noted:

Cabinet Committee on Economic Recovery & Resilience scheduled for this evening – discussions will focus on the National Recovery and Resilience Plan.

Minister Donohoe will meet with the NAMA CEO and Chair on 4th March for a routine update. The Minister will also give a keynote address to the ESRI on the same day on 'the post pandemic economy'.

An update from the Covid-19 Response Management Group (CRMG) was provided.

The minutes of the Executive Board meeting of 22nd February were agreed.

3. Strategic Matters

3.1 Weekly Dashboards

Weekly Dashboards were noted.

3.2 EU and International

An update was provided on the Minister's trip to Brussels last week. The Board was also updated on the SURE Scheme which has been signed and lodged with the European Commission.

EFC/EWG meetings scheduled for 4th and 5th March. Discussions will focus on preparations for the upcoming March Eurogroup meeting and the Euro Summit.

3.3 Tax

An update was provided on ongoing engagement with the Minister re: practical measures around the various Covid schemes as the economy re-opens. Minister will update the Cabinet Committee this afternoon on the international tax environment.

LPT – further engagement between the Minister, the Green Party and Fianna Fáil. Also a lot of ongoing engagement at official level around technical issues and associated policy matters.

An update was also provided on the resourcing of the Commission on Taxation & Welfare. Ministerial decision awaited on the appointment of a chairperson.

3.4 Economic Developments

Exchequer figures for February to be published on 2nd March (February is not a VAT month).

Trends have continued into February and are very much as expected - €3bn in revenue received, down by €300m year on year. Income tax still very much holding up - March is a VAT month so will get a better indication of consumption at that stage.

CSO presentation planned for 2nd March on Ireland/USA trade asymmetries. Q4 National Accounts will be published on 5th March.

The Department will shortly make a submission to the Pensions Commission on State Pensions which will be published on our website subsequently.

3.5 Banking and Financial Services

The Board was updated on (1) Minister will take statements in the Dáil on 3rd March on banking issues (2) FSG meeting held on 26th February – discussions focused on NPLs and also the concentration of indebtedness mainly due to Covid. Next FSG will discuss credit conditions (3) engagement with the UK Treasury last week on funds and also the green agenda – useful exercise (4) meetings held last week with Alliance for Insurance Reform and Insurance Ireland (5) CSD – close to end date with a number of S.I.s required.

An update was also provided on the Cabinet Committee meeting on the Environment which took place recently. Climate Bill - Memo for Government on 2nd March.

3.6 Banking Developments

The Board was updated on (1) BoI branch closures (2) 2020 Financial year results for the banks to be published this week (3) AIB purchase of Goodbody Stockbrokers – AIB will issue a statement on 2nd March.

4. Matters for Decision

Nil.

5. Corporate & Operational matters for Information

Nil.

6. Any Other Business

There was a brief discussion around the note of the Executive Board Resource Review meeting of 22nd February - circulated to members on 26th February.

The Board was advised that the History Project Advisory Group will meet on 2nd March

Next Meeting

The next Management Board meeting will take place on **Monday 8th March**. The next Executive Board meeting will take place on **Monday 15th March**.



Derek Moran
Secretary General

Management Board Minutes Meeting 8th March 2021

Attendance: Derek Moran (Chair), Minister Donohoe, Paul Ryan, John McCarthy, Emma Cunningham, Des Carville, Michael McGrath, John Hogan, Gary Tobin, Colm O'Reardon, Niall O'Ceallaigh, Deborah Sweeney, Ed Brophy, Aidan Murphy, Alex Costello, Sceline Scott (Secretary)

Apologies: Minister of State Fleming

1. Statement of Interest

Des Carville noted a conflict of interest in relation to Davy.

2. Communications & Topical Matters Diary, Minutes of Previous Meeting, Matters Arising & Government Memos

In addition to the Communications & Topical Matters diary the following was noted:

A board meeting of NAMA has been scheduled for today to discuss developments in relation to Davy Stockbrokers.

CBI will meet with Finpert on 9th March. SBCI will meet with the PAC on the same date.

Stage 2 of the Internal PO interviews are taking place this week.

An update from the Covid-19 Response Management Group (CRMG) was provided.

The minutes of the Executive Board meeting of 1st March were agreed.

3. Strategic Matters

3.1 Weekly Dashboards

Weekly Dashboards were noted.

3.2 EU and International

An update was provided on the Cabinet Committee on Brexit and Northern Ireland meeting last week.

Minister Donohoe will have a briefing with the PEG this week ahead of the Eurogroup and Ecofin meetings on 15th and 16th March. Focus at Eurogroup will be on the Euro Area Policy Statement and the forthcoming Euro Summit.

Discussions with the Minister re: virtual St. Patrick's Day events ongoing. Work continues on the National Recovery and Resilience Plan – Cabinet Committee on Economic Recovery met on 1st March to discuss progress on the Plan. DPER have produced an outline of the Part 2 of the Plan, which sets out the proposed package of reforms and investments. Projects have been clustered around green transition, digital reform and social and economic recovery. The Plan involves a large number of milestones.

3.3 Tax

Work continuing on the future of the EWSS and other schemes.

LPT – good meeting with Minister Donohoe and the Green party last week – all relevant inputs being considered. Engagement continuing on ancillary matters.

EII – submission sent to Minister re: next phase. Good response to public consultation, engagement with respondents later this month to discuss issues raised.



Usual process underway regarding potential items for the Finance Bill later this year.

Commission on Taxation and Welfare – decisions made around a number of staff for the Secretariat. Transition of these staff members to the Commission to happen as needs build. Minister's decision awaited on the Chairperson.

3.4 Economic Developments

Departmental submission will be sent to the Pensions Commission on State Pensions by 9th March deadline – this builds on the Department's Ageing report.

BOC meeting scheduled on 11th March to discuss the SPU. Spring forecasts currently being compiled.

Series of meetings with Minister Donohoe underway re: ensuring that the economy gets back to balance going forward – Minister gave a keynote speech on this topic at the ESRI on 4th March. Two pieces of analysis to be published shortly on (1) Contingent Liabilities and (2) Public Sector Balance Sheet.

3.5 Banking and Financial Services

The Board was updated on (1) Engagement with Finpert around legislation of PCPs. (2) Criminal Justice Bill in the Dáil on 11th March – Bill will transpose some elements of AML (3) CSD – go live date mid-March (4) Insurance Judicial Guidelines (5) Minister Donohoe's call on 10th March with EBRD (6) request for Minister Donohoe to address a high level event planned for IMF spring meetings in April around the global economy.

3.6 Banking Developments

The Board was updated on (1) Minister Donohoe's call with NAMA last week (2) Shared Equity Scheme - commercial terms agreed with Department of Housing (3) Financial year results for a number of the banks published last week (4) AIB Goodbody acquisition (5) Bol bank closures (6) Davy Stockbrokers.

4. Matters for Decision

Nil.

5. Corporate & Operational matters for Information

Nil.

6. Any Other Business

Reminder that Financial Controls Questionnaires are to be returned by each Principal Officer. The need for staff to take their statutory annual leave before the end of the current leave cycle year was highlighted email issued to staff on 3rd March.

It was acknowledged that today is International Women's Day.

Next Meeting

The next Executive Board meeting will take place on **Monday 15th March**.

Derek Moran
Secretary General



Executive Board Minutes Meeting 15th March 2021

Attendance: Derek Moran (Chair), Paul Ryan, John McCarthy, Emma Cunningham, Des Carville, Michael McGrath, John Hogan, Gary Tobin, Colm O'Reardon, Niall O'Ceallaigh, Ed Brophy, Aidan Murphy, Scline Scott (Secretary)

Apologies: Deborah Sweeney

1. Statement of Interest

Des Carville noted a conflict of interest in relation to Davy.

2. Communications & Topical Matters Diary, Minutes of Previous Meeting, Matters Arising & Government Memos

In addition to the Communications & Topical Matters diary the following was noted:

Covid Oversight Group meeting scheduled for 17th March.

FMSS – meetings at sponsor and board level taking place on 15th and 16th March respectively.

An update from the Covid-19 Response Management Group (CRMG) was provided.

The FOI and Press Office Reports for February were noted.

The minutes of the Management Board meeting of 8th March were agreed.

3. Strategic Matters

3.1 Weekly Dashboards

Weekly Dashboards were noted.

3.2 EU and International

Eurogroup and Ecofin meetings taking place 15th and 16th March respectively. Eurogroup will focus on securing agreement on a fiscal policy statement. Ecofin agenda includes a discussion on tax with a focus on the work of the OECD. An update was provided on the St. Patrick's Day events which Minister Donohoe will attend virtually. The Board was also briefed on the recent meeting with the Commission on Ireland's National Recovery and Resilience Plan.

3.3 Tax

An update was provided on work currently underway re: different approaches for EWSS post June. Paper will go to the Minister shortly.

LPT – a further meeting held last week with Minister O'Brien and Minister Ryan. Work will continue.

EII – public consultation now closed. Sessions planned for 30th and 31st March to allow for discussions around some of the proposals raised during the public consultation. Notice will issue shortly on the Department's website.

An update was also provided on International Tax – Minister Donohoe meeting with the US Treasury Secretary on 17th March. The Board was also briefed on the recent meeting with the Director of the OECD Centre for Tax Policy.

Commission on Taxation and Welfare – Minister's decision awaited on the chairperson. Staffing of the Secretariat progressing – staff will move into new roles week beginning 29th March. Draft Memo for Government has been prepared.

3.4 Economic Developments

Work continues on the SPU – which will be kept as a technical document. Endorsement process with IFAC will begin in the next 2/3 weeks. Weekly meetings held with Minister Donohoe on the macro fiscal position.

3.5 Banking and Financial Services

The Board was updated on (1) Minister of State's bilateral with the CBI on 18th March on insurance matters (2) CBD migrated successfully over the weekend – press release will issue in the coming days (3) FSC meeting will take place on 17th March – will include an update on the MOU with the UK (4) CBI launching a review of Standard Financial Statement (5) ongoing work re: SEAR (6) Climate Action Bill (7) SOG on Climate scheduled for 29th March (8) G7 on 19th March re: IMF spring meetings (9) Risk Committee meeting scheduled for 22nd March.

3.6 Banking Developments

The Board was updated on (1) SOG on Housing scheduled for 16th March – agenda will include Shared Equity Scheme (2) PTSB/NatWest talks (3) upcoming AIB AGM will consider directed buy back - Submission will issue shortly.

4. Matters for Decision

Nil.

5. Corporate & Operational matters for Information

5.1 Finance Unit Purchase Order Non Compliance Update – February

The Purchase Order Non Compliance Report for February was noted.

5.2 HR Attendance Management Q4 and Year 2020 Report

The HR Attendance Management Report for 2020 was noted – big reduction in sick leave, a lot of initiatives and actions around staff communications. All parameters are positive.

6. Any Other Business

The Board commended the good work of staff of the Department in collaborating with the CBI on the CBD which was a very complicated and technical project. The Board also noted the request from the Chair of the Senior Officials Group for support for roll out of the Covid vaccination programme. More details on the operation of the programme awaited.

The Board thanked those members who sat on the Stage 2 internal PO interview board, noted some of the preliminary takeaways from the process and agreed that the panel would be issued shortly.

Separate meeting of the Board to be scheduled shortly to discuss people development programme.

Next Meeting

The next Executive Board meeting will take place on **Monday 22nd March**.



Derek Moran
Secretary General

Executive Board Minutes Meeting 22nd March 2021

Attendance: Derek Moran (Chair), Paul Ryan, John McCarthy, Emma Cunningham, Des Carville, Michael McGrath, John Hogan, Gary Tobin, Niall O’Ceallaigh, Aidan Murphy, Scline Scott (Secretary)

Apologies: Colm O’Reardon, Deborah Sweeney, Ed Brophy,

1. Statement of Interest

Nil.

2. Communications & Topical Matters Diary, Minutes of Previous Meeting, Matters Arising & Government Memos

In addition to the Communications & Topical Matters diary the following was noted:

The 14th PPS mission commenced today – Memo re: same will go to Government on 23rd March.

Departmental Council will take place on 24th March.

Minister Donohoe will attend the virtual March Euro-summit this week.

An update from the Covid-19 Response Management Group (CRMG) was provided.

The minutes of the Management Board meeting of 15th March were agreed.

3. Strategic Matters

3.1 Weekly Dashboards

Weekly Dashboards were noted.

3.2 EU and International

Final payment to the UK of Ireland’s bilateral loan will be paid off on 26th March – press release to issue.

A debrief of the Eurogroup and Ecofin meetings of 15th and 16th March and the virtual Hansa meeting of 21st March was provided as was an update on the Resilience and Recovery Plan.

3.3 Tax

Minister Donohoe will meet the Tánaiste on 23rd March to frame the next steps re: Covid supports, the meeting will also cover LPT and international tax.

EII – the next phase of the public consultation will take place next week.

Meetings with Revenue on the Finance Bill will commence on 23rd March.

Commission on Taxation and Welfare – Minister Donohoe has spoken with a prospective Chairperson, possible Memo for Government this week.



3.4 Economic Developments

A debrief was provided on this morning's opening meeting of the 14th PPS mission – key issues for the mission include the scarring impact of the Covid-19 crisis, BEPs and the vulnerability to the public finances, ESM, debt sustainability, corporate insolvency, the low uptake of various credit guarantee schemes and the impact of Ulster Bank's market exit on competition.

The Department's submission to the Pensions Commission to be published this week.

On 2nd March, the Department's forecasts will be presented to IFAC.

3.5 Banking and Financial Services

The Board was updated on (1) SOG on Covid held 18th March (2) Climate Action Bill at Cabinet on 23rd March (3) Minister Fleming's recent meeting with the CBI (4) Cabinet Committee on Insurance will meet on 24th March (5) the recent FSC meeting (6) the public consultation on enhancing and reforming the Personal Injuries Assessment Board which opened on 22nd March (7) Justice Family Leave Bill which will include Judicial Council Guidelines.

3.6 Banking Developments

The Board was updated on (1) BoI will appear before the Finpert 23rd March re: bank closures (2) recent meeting of the Housing SOG (3) Irish House Builders conference on 26th March (4) NAMA board meeting today (5) NARFS - Department of Housing views awaited (6) current litigation in the Court of Appeal.

4. Matters for Decision

Nil.

5. Corporate & Operational matters for Information

5.1 Audit of Health and Safety Management System – draft report

The draft Internal Audit Unit report of the Health and Safety Management System was discussed and management comments noted.

6. Any Other Business

Nil.

Next Meeting

The next Executive Board meeting will take place on **Monday 29th March**.

Derek Moran
Secretary General

Executive Board Minutes Meeting 29th March 2021

Attendance: John Hogan (Chair), Paul Ryan, John McCarthy, Emma Cunningham, Des Carville, Michael McGrath, Niall O'Ceallaigh, Aidan Murphy, Deborah Sweeney, Ed Brophy, Scline Scott (Secretary)

Apologies: Derek Moran, Gary Tobin, Colm O'Reardon

1. Statement of Interest

Nil.

2. Communications & Topical Matters Diary, Minutes of Previous Meeting, Matters Arising & Government Memos

In addition to the Communications & Topical Matters diary the following was noted:

Memo for Government this week on the SPU and a joint memo on the State Claims Agency Report on Important and Sensitive Cases. A further two memos on tax due shortly.

PAC will meet to discuss 'Bogus Self Employment' on 30th March.

An update from the Covid-19 Response Management Group (CRMG) was provided.

The minutes of the Management Board meeting of 22nd March were agreed.

3. Strategic Matters

3.1 Weekly Dashboards

Weekly Dashboards were noted.

3.2 EU and International

An update will be provided at the next meeting.

3.3 Tax

The Board was advised of the EII consultation event taking place on 30th and 31st March. A lot of work underway around (1) CRSS and EWSS and next steps (2) LPT – Minister will discuss with the Tánaiste on 31st March.

3.4 Economic Developments

The Board was updated on the SPU forecasts which will be presented to the IFAC Council on 1st April. The Board was also briefed on the latest weekly meeting with the Minister to discuss the macro fiscal situation and the next steps around Covid supports.

Recent PPS mission was successful. Key issues raised by the 3 institutions were around temporary Covid measures becoming permanent, underlying problems in the financial sector and implications of Ulster Bank exiting the Irish market.

3.5 Banking and Financial Services

The Board was updated on the FSG meeting held on 26th March which focussed on credit conditions – good paper provided by CBI. Issues around low levels of credit up to now for SMEs and the unwinding of Covid supports.

Covered Bonds Directive – the Department has written to the AGO requesting a drafter for same.



A lot of work ongoing on SEAR. An update was also provided on a recent meeting with officials in the German Finance Ministry to share learnings.

IMF Article IV will focus on Covid, climate, the economy, financial services and banking.

Covid Cabinet sub-committee meeting today. Cabinet Committee on Climate will meet on 1st April – cross departmental climate analysis group to be established by the Taoiseach's Department shortly.

IMF spring meetings with official's underway, Ministerial meetings will take place next week.

Series of meetings between Minister of State and various key stakeholders in the insurance sector continue. Meetings with CEOs of insurance companies to discuss premium costs scheduled in the coming weeks.

Special FSC meeting on 30th March to discuss UK MOU – once signed off will then begin regulatory dialogue.

3.6 Banking Developments

The Board was updated on (1) recent appearance of BoI before the Finpert (2) Minister Donohoe will meet with the IBRC Special Liquidator this week (3) Minister of State Fleming and Minister McGrath will meet to discuss credit union policy (4) ongoing litigation in the Court of Appeal.

4. Matters for Decision

Nil.

5. Corporate & Operational matters for Information

Nil.

6. Any Other Business

The Board noted and agreed the legislative priorities list for summer as provided by the Legal Unit – Submission will go to the Minister noting that the Central Bank Amendment Bill (which introduces the SEAR regime), while a priority, is not included on the list as pre-legislative scrutiny is awaited.

The Board was also briefed on the Departmental Council meeting of 24th March.

Staff are to be encouraged to undertake the Diversity 3.0 training.

Next Meeting

The next Management Board meeting will take place on **Monday 12th April**. The next Executive Board meeting will take place on **Monday 19th April**.



John Hogan
Assistant Secretary General