

Executive Board Minutes Meeting 8th January 2018

Attendance: Gary Tobin (Chair) Nicholas O'Brien, John Hogan, John McCarthy, Michael McGrath, Paul Ryan, Niall O'Ceallaigh, Stephen Lynam, Mary McSharry (Secretary).

Apologies: Derek Moran, Des Carville, Deborah Sweeney.

1. Statement of Interest

Nil.

2. Communications & Topical Matters Diary, Minutes of Previous Meeting & Matters Arising, FOI Update

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

Minutes of previous meeting approved and matters arising were discussed. The CCTV policy will be discussed with colleagues in DPER and an update given to the Executive Board when available.

This week senior officials are attending Eurogroup Working Group (EWG) and Economic and Financial Committee (EFC) in Brussels. The Minister of State is in Asia visiting Singapore and Shanghai on IFS business.

Government Memoranda/Cabinet Subcommittees – Government Memos on main agenda include the Department's Statement of Strategy 2017-2020 and Procedures for Ministerial nominations to the boards of AIB, Bank of Ireland and PTSB. Cabinet Subcommittees adjourned until mid-January 2018.

FOI Update delivered for the period 1st to 31st December 2017. The annual total of FOIs received amounted to 406 in 2017 compared to 405 in 2016. Overdue FOIs, Internal Reviews and OIC Reviews were reviewed.

3. Strategic Matters

3.1 Weekly Dashboards

The Weekly Dashboards were noted.

3.2 EU and International

Brexit Developments were discussed by members.

3.3 State Aid

Memorandum for Government being prepared for next week on the ESCROW Fund. It was noted that Comm. Vestager will be visiting Dublin on 19th January 2018.

3.4 Banking

The Tracker report was published by the Central Bank in mid-December 2017. The Minister also announced new measures to include the doubling of the level of compensation that the Financial

Services and Pensions Ombudsman may award and the appointment of Consumer Champions to the Central Bank Commission.

The Minister also wrote to the Governor of the Central Bank requesting that the Central Bank undertake an assessment of the current cultures and behaviours and associated risks in Irish retail banks – this report will be finalised in end-June 2018

3.5 Financial Stability Group Paper – 1 Year on

The paper reviewed the operation of the Financial Stability Group (FSG) in 2017, including a comparison of the work against the TOR and objectives, analysis of similar committees/councils in other countries and set out proposed changes and next steps.

3.6 Second Payment Services Directive

The original Payment Services Directive (PSD1) was introduced in 2007 with the aim of harmonising payment services across Europe. The revised Payment Services Directive (PSD2) aims to extend the provisions set out in PSD1. PSD2 is a maximum harmonisation directive which must be transposed in all Member States by 13th January 2018. This is being done by way of secondary legislation in the form of an SI. The new regulations will enhance consumer rights and improve consumer protection. The stamped SI has been received in the AG's office and it will be signed by Minister ahead of the common transposition deadline as noted, 13th January 2018.

3.7 Draft Roadmap for Pension Reform

Engagement continues at senior level with DEASP and DPER on the draft Roadmap (Action Plan). The Senior Officials Group, chaired by D/Taoiseach is meeting this week in advance of next week's Cabinet Committee A meeting. There are a number of areas in the Action Plan where further engagement is required in advance of it being agreed by Government and subsequently published.

Issues such as the macro and fiscal implications of the proposals, the future taxation treatment of pensions, the contribution level and indexation as well as the terms and conditions of the proposed Auto-enrolment scheme all need to be thoroughly analysed. Issues such as allowing for early access to auto-enrolment funds and who would be the State administrator are all issues that need further consideration. The AP, detailing the roadmap for work over the next few years, is expected to go to Government later in the month and then be published.

4. Matters for Decision

5. Corporate & Operational Matters for Information.

5.1 Fixed Asset Policy Document for information

The Fixed Asset Policy and Procedures was reviewed by the Executive Board for their information. The purpose of the document is to provide an outline of the policies and procedures employed in managing capital assets within the Department.

5.2 Archives Team – Update on National Archives Coverage 2017

Under the National Archives Act 1986, all departmental records which are more than 30 years old must be transferred to the National Archives and made available for inspection by the public. This year interest in the Departmental documents released featured across all media outlets as part of the 1987 State Papers coverage. The documents released by the Department were contemporaneous with our colleagues in DFA and the Department of An Taoiseach. The Executive Board welcomed the positive performance of the Department's Archive Team and thanked them for their hard work, dedication and engagement.

It was also noted that the Irish Research Council is considering the completion of an updated history of the Department from 1959-2000.

6.0 AOB

6.2 Next Executive Board Meeting

The next Executive Board meeting is 15th January 2018



Gary Tobin
Assistant Secretary

Executive Board Minutes Meeting 15th January 2018

Attendance: Derek Moran (Chair), Gary Tobin, Nicholas O'Brien, John Hogan, John McCarthy, Michael McGrath, Niall O'Ceallaigh, Des Carville, Mary McSharry (Secretary).

Apologies: Paul Ryan, Stephen Lynam, Deborah Sweeney.

1. Statement of Interest

Nil.

2. Communications & Topical Matters Diary, Minutes of Previous Meeting & Matters Arising, FOI Update

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

Minutes of previous meeting approved and matters arising were discussed.

This week senior officials are attending Working Groups in Brussels, FSG meeting with CBI and leading the Irish Review at OECD (EDRC).

Government Memoranda/Cabinet Subcommittees – Government Memos on main agenda include Procedures for Ministerial nominations to the boards of AIB, Bank of Ireland and PTSB. At Committee Meetings, the agenda includes matters relating to tracker mortgages and Public Service Framework for Future Development and Innovation (Our Public Service 2020) for our Department along with DPER and Dept of Taoiseach (joint).

Forthcoming Memos for Government include two this week on LPT and the ESCROW Deed- both from Tax Division.

Policy Committee meeting this week will see three papers presented.

3. Strategic Matters

3.1 Weekly Dashboards

The Weekly Dashboards were noted.

3.2 EU and International

Brexit Developments were discussed by members. The future of EMU will be an agenda item at the next European Council meeting, which will take place in March 2018. The Minister is attending the Eurogroup next week and Davos at the end of next week. The SG is attending the bilateral with the French Treasury at the end of this week, here in Dublin.

3.3 State Aid

Memorandum for Government prepared on the ESCROW Fund. It was noted that Comm. Vestager will be visiting Dublin on 19th January 2018.

3.4 Banking

The HBFI legislation is being prepared.

The PAC has written to the Department following our attendance on 15th December 2017, following up on IBRC matters discussed.

The Executive Board agreed that the formally appointed Deputy from the SFAD will be invited to attend the forthcoming meetings, given the unavailability of the A/Sec for a period of time. The Deputy will be invited to attend for the standing items on the agenda, ie Items 1 to 3.

4. Matters for Decision

4.1 Being an Engaged Leader: Unconscious Bias Training

It was agreed that this training will be undertaken by the Executive Board on Monday 19th February 2018, commencing at 9.30am-11.30am with the formal weekly meeting taking place thereafter.

Further workshops will be held for staff of the Department in February on 16th and 20th February respectively. This is the second iteration of this training which was undertaken in 2017 – 14 half day workshops were undertaken, with 170 staff attending.

4.2 Proposed Corporate Affairs Co-ordinators Across the Department

It was agreed by the Board that co-ordinators, across the Department will act as conduits to consolidate responses from Divisions to Corporate Affairs, on various elements of work.

5. Corporate & Operational Matters for Information.

5.1 Internal Audit Listing for 2018

The Internal Audit listing for 2018 was reviewed by the Board. Internal Audit are requested to provide clarity and more detail on a number of the proposed audits. A total of eight audits are proposed for the Department.

5.2 (5.2.1, 5.2.2, 5.2.3, 5.2.4) Briefing on Internal Audits Completed

The Board acknowledged the findings of the four internal audits reviewed.

6.0 AOB

6.1 Business Planning 2018

The meetings with SG are continuing on the Business Planning process for 2018. The meetings will be completed this week.

6.2 PMDS 2018

End of Year Reviews 2017 completed stands at 58% - all Reviews to be completed asap. Goal setting for staff to be undertaken following approval of Business Plans.

6.3 Resource Review

It was suggested that the next Resource Review be carried out by the Board in advance of a forthcoming Executive Board meeting.

6.2 Next Executive Board Meeting

The next Executive Board meeting is **Tuesday, 23rd January 2018**



Derek Moran
Secretary General

Executive Board Minutes Meeting 23rd January 2018

Attendance: Derek Moran (Chair), John McCarthy, Paul Ryan, Scott Rankin, Mary McSharry (Secretary).

Apologies: Michael McGrath, Niall O’Ceallaigh, Des Carville, Gary Tobin, Nicholas O’Brien, John Hogan, Stephen Lynam, Deborah Sweeney.

1. Statement of Interest

Nil.

2. Communications & Topical Matters Diary, Minutes of Previous Meeting & Matters Arising, FOI Update

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

Minutes of previous meeting approved and matters arising were discussed.

This week the Minister and senior officials are attending Eurogroup and the World Economic Forum, Davos. Senior officials are also attending FSC meetings in Brussels and the Council of Europe meeting in Paris.

Government Memoranda/Cabinet Subcommittees – Government Memos on main agenda include the Report on the Cost of Employer and Public Liability Insurance. At Committee Meetings, the CEO of AIB will be attending the Joint Finance, DPER and Taoiseach meeting to track progress made regarding resolution of the Tracker Mortgage Redress issue (resumed).

Later in the week the Joint Finance, DPER and Taoiseach’s agenda includes (1) Scrutiny of EU Legislative Proposal and (ii) Draft Report on the Proposal for a Council Directive on a Common Consolidated Corporate Tax Base (CCCTB) and Draft Report on the proposal for a Council Directive on a Common Corporate Tax Base (CCCTB).

Forthcoming Memos for Government include HBFi and End Year Exchequer Numbers. An HBFi Update will be discussed at SOG this Friday.

3. Strategic Matters

3.1 Weekly Dashboards

The Weekly Dashboards were noted.

3.2 EU and International

The EDRC meeting attended by the Chief Economist, took place last week in Paris. Some 35 countries were represented at this event. The OECD recognised our work completed on productivity. The report on EDRC will be completed and published on 8th March 2018 – the Secretary General from OECD and the Minister will launch this publication.

3.3 Bilateral with French Finance Ministry

A positive exchange of experiences between Ministries was the outcome from this meeting on Friday 19th January 2018. It was agreed that the dialogue between the two Ministries will continue. The attendees from the French Finance Ministry included their Heads of Tax / International / Banking, their Secretary General and an official from the French Embassy.

3.4 Pension Policy/Plan

3.5 State Aid

Feedback from these areas will be discussed at next week's Executive Board Meeting.

3.6 Banking

An update was provided on a number of areas including Shareholding, NPL and Remuneration.

4. Matters for Decision

5. Corporate & Operational Matters for Information

6.0 AOB

6.1 PMDS 2018

End of year 2017 PMDS returns stand at 64%. The completion of end of year reviews will be discussed at our SMG this Thursday.

6.2 EFF

The EFF will be taking place on 31st January 2018 in Dublin Castle.

6.3 Next Executive Board Meeting

The next Executive Board meeting is **Monday, 29th January 2018.**



Derek Moran
Secretary General

Executive Board Minutes Meeting 29th January 2018

Attendance: Derek Moran (Chair), John McCarthy, Michael McGrath, Niall O’Ceallaigh, Gary Tobin, Nicholas O’Brien, John Hogan, Paul Ryan, Scott Rankin, Mary McSharry (Secretary).

Apologies: Des Carville, Stephen Lynam, Deborah Sweeney.

1. Statement of Interest

Nil.

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

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

Minutes of previous meeting approved and matters arising were discussed.

This week senior officials are participating in the Swedish Bilateral meeting in Farmleigh. The Minister and senior officials are attending the European Financial Forum (EFF) in Dublin Castle and also attending the launch of the 2018 IFS2020 Action Plan in Iveagh House.

Government Memoranda/Cabinet Subcommittees – Government Memos on main agenda include the publication of NAMA Quarterly Report and Accounts to end September 2017 (Q3 2017), the Exchequer Outturn 2017 and the Establishment of Home Building Finance Ireland.

The progress made regarding resolution of the Tracker Mortgage Redress issue will be discussed at the Joint Finance, Public Expenditure and Reform, and Taoiseach Committee Meeting. The Budgetary Oversight Committee will discuss the proposal to establish a Rainy Day Fund.

The Executive Board thanked all staff for their prompt engagement with the Oral PQ process.

3. Strategic Matters

3.1 Weekly Dashboards

The Weekly Dashboards were noted.

3.2 EU and International (incl Brexit)

The Ecofin and Eurogroup meetings took place early last week. The Ecofin meeting was the first of the incoming Bulgarian presidency. At Eurogroup discussions took place on the future of EMU.

Senior officials also attended the FSC meeting in Brussels last week.

3.3 Post Annual World Economic Forum (Davos) Feedback

Senior officials and the Minister attended the World Economic Forum in Davos. The Minister met, inter alia, with the Canadian and Australian Finance Ministers and took part in a panel discussion on Taxation.

3.4 State Aid

The ESCROW procurement exercise continues with tenders received by last Friday's deadline. Officials are engaging with the EU Commission on State Aid as appropriate. The Minister will be the key note speaker at the Institute of Taxation dinner on 28th February 2018

3.5 Banking

SFAD advising the Minister and advisor on the position regarding Trackers and NPLs. The cryptocurrency paper presented at the recent Executive Board Policy Development and Review Group meeting will be brought to a conclusion over the next few weeks – views from the various Divisions to feed into the final document before review and publication.

3.6 Pension Policy/Action Plan

The Department continues to engage with the DEASP and DPER on Pension Policy and Action Plan. Cabinet Committee meeting and discussions ongoing relating to auto enrolment, the NTMA's role, taxation and the macro and fiscal obligations arising out of an agreed Plan.

Last week, senior officials also met with the Pension Authority.

3.7 Departmental Council - debrief

The main items discussed at the Departmental Council included the proposed staff move to Miesian Plaza, career opportunities for staff and the Department's Recruitment and Selection Policy.

The turnover figure for the Department in 2017 was highlighted at 22.8% and it was agreed that at the forthcoming Resource Review the Department's strategies for managing this human capital movement will be discussed. The Executive Board acknowledged that despite the turnover figure, the number of vacancies on hand at the end of the year, was low at approx. 5/6, which is a very positive indicator from a HR management perspective. The management information given at Departmental Council is excellent and as a Department our willingness to share our data with the officials has been acknowledged.

The Executive Board commented on the various ways that staff move out of the Department, through promotion, retirement, as part of mobility processes at various grade levels and advertised secondments where they relate to Public Sector reform.

4. Matters for Decision

4.1 NTMA – Derogation Required (Framework for ICT and Digital Expenditure under DPER Circular 02/16)

Circular 02/16 identifies the arrangements for approval and oversight of ICT expenditure through 'greater alignment with the Estimates Process, relevant strategies and strategic objectives.' Section 3 of the Circular (Implementation Arrangements) provides that the parent body can decide whether or not a Body Under the Aegis can be excepted from the approval arrangements for Digital and ICT expenditure under Section 6 of the Circular. The NTMA has requested a

derogation from this approval framework. The NTMA expenditure budget is submitted each year to their Board for approval and the budget, as approved by the Board, is submitted to the Minister for Finance. The Executive Board agreed that the NTMA can be excepted from the approval framework regarding this expenditure under Circular 02/16.

5. Corporate & Operational Matters for Information

5.1 Style Guide & Corporate Identity – for information

The Executive Board for their information, were reminded of the Department's style guide which should be used for presentations/publications etc given on behalf of the Department. An email with the Style Guide was issued to all staff last week.

6.0 AOB

6.1 Development of Department's New Look Intranet Site

A short demonstration was provided on what the Department's revised Intranet Site will look like. This new look Intranet Site will launch shortly.

6.2 FMSS Power House talk Wednesday 31st January 2018

A reminder was given that the FMSS Unit will be providing an hour long talk to staff on the forthcoming FMSS system. Some 31 staff have expressed an interest in attending.

6.3 Internal Audit – Legal Unit

It was brought to the Executive Board's attention that the Internal Audit Unit has commenced the 2018 audit of the Legal Unit.

6.3 Next Executive Board Meeting

The next Executive Board meeting is **Monday, 5th February 2018**.



Derek Moran
Secretary General

Executive Board Minutes Meeting 5th February 2018

Attendance: Derek Moran (Chair), John McCarthy, Michael McGrath, Niall O'Ceallaigh, Nicholas O'Brien, John Hogan, Paul Ryan, Scott Rankin, Deborah Sweeney, Mary McSharry (Secretary).

Apologies: Gary Tobin, Des Carville, Stephen Lynam.

1. Statement of Interest

Nil.

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

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

Minutes of previous meeting approved.

On Matters Arising it was agreed that a research paper will be delivered from the Economics Division on the financing of the construction sector over the medium term. Further engagement, by FMU, with DPER is to take place on the activation of the revised CCTV Policy. Banking Division have been requested to forward the paper stating the position regarding the outcome and impacts of the sale of property/ mortgage trends.

This week senior officials are attending EFC meetings in Brussels.

The progress made regarding resolution of the Tracker Mortgage Redress issue will be discussed at the resumed Joint Finance, Public Expenditure and Reform, and Taoiseach Committee Meeting. The Minister of State with responsibility for Financial Services and Insurance will attend the pre-legislative scrutiny on the Draft General Scheme of the Insurance (Amendment) Bill.

The FOI update for the month of January 2018 was discussed. A total of 55 FOI requests were received during the month. This is a higher figure than for the comparable period in 2017. The Executive Board reviewed the categories of requestors, noting that the majority of requests in January came from journalists (40 in total). The Executive Board agreed the need to complete outstanding FOI's from 2017 understanding the reasons for the delay in their completion, but also our obligations as part of the FOI legislation. There are no OIC Reviews currently.

The Press Office Report was presented to the Executive Board for the month of January 2018. Queries on a wide variety of topical areas across all Divisions of the Department were noted ranging from State Aid, LPT, Finance Bill, Tracker Mortgages, Setanta, Davos and South Block renovations. The Department is receiving on average 6,500 impressions per day to our Twitter account.

3. Strategic Matters

3.1 Weekly Dashboards

The Weekly Dashboards were noted.

3.2 EU and International (incl Brexit)

Feedback was very positive and constructive following the bilateral engagement with the Swedish Finance Ministry last week. A good exchange of views and institutional knowledge was shared.

A discussion on the Multi Financial Framework will take place at a meeting of the European Council on 23rd February 2018. Discussions on the future of EMU continues. On Banking Union, a paper is being prepared for the Executive Board Policy Development and Review Group. Eurogroup meets in two weeks to discuss Banking Union and ESM.

Nominations are closing this Wednesday for the advertised ECB role.

The recent letter from the EU Commission to ESMA regarding their interpretation of the Money Market Regulation and the serious implications for Irish, and some other EU, Money Market Funds was discussed. It was noted that officials are working with the Central Bank, Industry and others on the matter.

3.3 State Aid

The ESCROW procurement exercise is nearing completion. Ongoing engagement continues with the EU Commission.

3.4 Banking

Banking update to be given at next week's Executive Board meeting.

3.5 Economic Division (Exchequer Returns)

The Exchequer Returns for January were published last week. The Returns totalled €5b which is 5.2% higher than the comparable period in 2017. Income Tax and PRSI are up 6.5%, VAT just under 6% and Excise up at 2.3%. Profiles will be prepared for comparison purposes in February.

3.6 ISIF Review

ISIF Review update to be given at next week's Executive Board meeting.

4. Matters for Decision

5. Corporate & Operational Matters for Information

5.1 Internal Audit – Service Level Agreement 2018

The Service Level Agreement for 2018, between the Department of Public Expenditure and Reform (DPER) and the Department to regulate the business relationship between the two parties in relation to the provision of internal audit services to the Department by the Internal Audit Unit of DPER, was agreed by the Executive Board.

6.0 AOB

6.1 Next Week's Executive Board Meeting

A short Executive Board meeting will take place followed by the Resource Review.



6.2 PMDS 2017

End of year PMDS 2017 to be completed as soon as possible and with the Business Planning 2018 process completed, Goal Setting 2018 also needs to be concluded.

6.3 Next Executive Board Meeting

The next Executive Board meeting is **Monday, 12th February 2018** followed by the **Resource Review**.

Derek Moran
Secretary General

Executive Board Minutes Meeting 12th February 2018

Attendance: Derek Moran (Chair), John McCarthy, Michael McGrath, Niall O’Ceallaigh, Nicholas O’Brien, John Hogan, Paul Ryan, Gary Tobin, Scott Rankin, Mary McSharry (Secretary).

Apologies: Des Carville, Deborah Sweeney, Stephen Lynam.

1. Statement of Interest

Nil.

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

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

Minutes of previous meeting approved.

This week a senior official is attending the IMF/WB and UN meeting in New York. Another senior official will be delivering a presentation on the history of Irish Budgets with the Head of Economics, NUI Galway.

The Minister will be attending the Finance, Public Expenditure and Reform, and Taoiseach (Joint) Committee Meeting this week on our Public Service 2020. This week the Central Bank (Amendment) Bill 2018 – Second Stage will be discussed as part of Private Members’ Business (Sinn Féin). The Cabinet Committee E meeting takes place on Thursday 16th February 2018.

The completion of a Ministerial Order is underway in order to appoint the Special Adviser to Minister of State, D’Arcy.

3. Strategic Matters

3.1 Weekly Dashboards

The Weekly Dashboards were noted.

3.2 EU and International (incl Brexit)

Senior officials attended the EFC meetings last week in Brussels where the future of EMU was discussed. A decision on the ECB Vice Presidency role will be made next week.

3.3 State Aid

The ESCROW procurement exercise is nearing completion. Ongoing engagement continues with the EU Commission.

3.4 Banking

An update was given to the Executive Board on the trends relating to non-performing loans.

3.5 ISIF Review

The Executive Board discussed the review of the Investment Strategy in relation to the market approach to be adopted. The Executive Board acknowledged the work undertaken by ISIF since inception.

4. Matters for Decision

5. Corporate & Operational Matters for Information

5.1 Reform of Government Strategic Communications

The Executive Board reviewed a letter received from the Secretary General, Department of Taoiseach on the reform of Government strategic communications. Government has approved the following actions to be implemented:

Roll out of a single unified Government of Ireland identity programme

Migration of Government Department websites to one new portal for government – www.gov.ie

Commencement of a Government wide capacity building professional development programme for officials working in communications

A number of proposed cross Government priority campaigns

Creation of a unified international communications programme for Ireland as part of the 'Doubling the Global Footprint Initiative'.

This Department along with DPER and Taoiseach's will be part of Phase 1 transition.

5.2 Q4 2017 and 2017 Absence Management Report

A positive report highlighted the summary findings from Q4 2017 and the overall 2017 absence management statistics for the Department. HR actively engage with staff and managers in managing absences and use the Bradford Factor analysis to supplement and support existing measurement and analysis methodologies.

Overall, staff with no sick leave absences during 2017 amounted to 46.15% of all staff. The overall lost time rate has decreased from 3.14% in 2016 to 2.45% in 2017. The overall lost time rate for 2017 is down by 21.98% on 2016.

6.0 AOB

6.1 IMI Masterclass

As part of the Department's corporate membership of the IMI, a masterclass will be taken place this Thursday 22nd February 2018.

6.2 PMDS

Some improvement noted on completion of End of Year PMDS 2017 – completion rate 82%. Goal setting to be completed as soon as possible



6.3 Next Week's Executive Board Meeting

The next Executive Board meeting is **Monday, 19th February 2018 at 9.30am** followed by **Unconscious Bias Training**.

Derek Moran
Secretary General

Executive Board Minutes Meeting 19th February 2018

Attendance: Derek Moran (Chair), John McCarthy, Michael McGrath, Niall O’Ceallaigh, John Hogan, Paul Ryan, Gary Tobin, Scott Rankin, Deborah Sweeney, Mary McSharry (Secretary).

Apologies: Des Carville, Nicholas O’Brien, Stephen Lynam.

1. Statement of Interest

Nil.

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

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

Minutes of previous meeting approved.

The Minister will be attending the Finance, Public Expenditure and Reform, and Taoiseach (Joint) Committee Meeting this week on the Estimates 2018.

The completion of a Ministerial Order is underway in order to appoint the Special Adviser to Minister of State, D’Arcy.

3. Strategic Matters

3.1 Weekly Dashboards

The Weekly Dashboards were noted.

3.2 EU and International (incl Brexit)

Brexit update deferred until next meeting.

Senior officials in Brussels this week attending Eurogroup, Ecofin, FSC, and European Council meetings. A delegation from the Maltese Finance Ministry is visiting the Department this week.

3.3 Taxation Issues

Deferred until next meeting.

3.4 Banking Update

A further update was given to the Executive Board on the trends relating to non-performing loans.

A report on Public Banking will be published by the Banking Division shortly – this report follows a review of a Model for delivery. An outcome from the completion of this report is to commission a further review to ascertain other methods of public banking.

Work is ongoing to complete an update on the Tracker Report, to be completed by end March/early April 2018.

3.5 Risk Committee

Discussion deferred until 5th March 2018.

4. Matters for Decision

4.1 Virtual Currencies – Approval of Terms of Reference and Content of Discussion Paper

The Executive Board approved the Terms of Reference and the content of the Discussion Paper which will be published on the Department's website.

5. Corporate & Operational Matters for Information

6.0 AOB

6.1 Unconscious Bias Training

The Executive Board are attending Unconscious Bias Training following the meeting. This session will last approximately two hours.

6.3 Next Week's Executive Board Meeting

The next Executive Board meeting is **Monday, 26th February 2018 at 10.00am**



Derek Moran
Secretary General

Executive Board Minutes Meeting 26th February 2018

Attendance: Derek Moran (Chair), Nicholas O'Brien, John McCarthy, Michael McGrath, John Hogan, Gary Tobin, Scott Rankin, Stephen Lynam, Mary McCarthy (Secretary).

Apologies: Des Carville, Niall O'Ceallaigh, Paul Ryan, Deborah Sweeney.

1. Statement of Interest

Nil.

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

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

Members noted that the Minister is meeting with PTSB, AIB and KBC Bank this week.

As well as publication of the February Exchequer Returns on 2nd March, members noted that a DEASP Roadmap for pension reform will be issued this week.

Members noted the weekly schedule of business for the Oireachtas including Oireachtas Committees, Private Members Motions, the Dáil and Seanad schedule.

Government Memos on the main agenda include a FinPerT Committee Report on the Review of the Credit Union Sector. Government Memos for submission this week on (i) Counter Motion on insurance and (ii) Fianna Fáil Private Members Bill on Regulation of loan owners.

Minutes of the previous meeting were approved.

3. Strategic Matters

3.1 Weekly Dashboards

The Weekly Dashboards were noted.

3.2 EU and International (incl Brexit)

In relation to Brexit, members noted the publication this week of the draft Withdrawal Agreement. Feedback was provided to members from the recent Eurogroup and Ecofin meetings that included discussions on taxation and non-performing loans in European banks. Discussion at last week's Informal European Council included institutional issues and the Multiannual Financial Framework.

3.3 Taxation Issues

The Board noted the Minister's recent appearance at the Public Accounts Committee on Chapter 20 of the C&AG 2016 Report on Corporation Tax Receipts. The Committee was updated on the Apple case, including the ongoing tender process for the appointment of investment managers and progress on the escrow account.

3.4 Banking update

Following the Minister's appearance at the Joint Oireachtas Committee on Finance, Public Expenditure and Reform, and Taoiseach last week, members were provided with an update on non-performing loans which featured prominently during the Committee discussion. The Board noted the submission this week of a memo for Government on a Fianna Fáil Private Members Bill on the regulation of loan owners.

3.5 Insurance

The Executive Board was briefed on issues relating to the Insurance sector and in particular the ongoing work by the Department in this regard. The issues are varied including the lack of insurance for persons and business in certain sectors and regions. The Executive Board noted the recent work of the Cost of Insurance Working Group and in particular of its recent report on Employer Liability and Public Liability, as well as the ongoing work related to the 4th progress report of the Motor Insurance sector, also produced by the CIWG. The Executive Board also noted that while the CSO data is now showing a downward trend regarding insurance costs, individual policy holders (depending on their circumstances) may be facing hikes in their premiums.

4. Matters for Decision

4.1 Children First Act 2015

- (i) Children First Sectoral Implementation Plan**
- (ii) Child Safeguarding Statement**
- (iii) Children First Reporting Protocol**

The Executive Board approved the draft Children First Sectoral Implementation Plan, the draft Child Safeguarding Statement and the draft Reporting Protocol for submission to the Minister for approval. All three documents will be subsequently published, and the Sectoral Implementation Plan will be laid before the Houses of the Oireachtas. Members also approved the appointment by the Secretary General of a Designated Liaison Person and a Deputy Designated Liaison Person. Regarding the Interdepartmental Implementation Group, representation at PO level will continue with the role re-assigned to a PO following publication of the above draft documents.

5. Corporate & Operational Matters for Information.

6.0 AOB

Members were informed that the Governor of the Central Bank has offered to speak at the Executive Board Policy Development and Review Group on Sovereign Bond Backed Securities. It was agreed that a date will be organised with the Governor for this presentation.

On the Met Éireann storm warning, the Chair affirmed the importance of a Departmental representative attending the meetings of the National Emergency Coordination Group. Members were asked to remind all Principals about having contact details of their staff.



6.1 Next Week's Executive Board Meeting

The next Executive Board meeting is **Monday, 05th March 2018 at 10.00am**

Derek Moran
Secretary General

Executive Board Minutes Meeting 5th March 2018

Attendance: John McCarthy (Chair), Niall O’Ceallaigh, Paul Ryan, Michael McGrath, John Hogan, Gary Tobin, Scott Rankin, Stephen Lynam, Mary McSharry (Secretary).

Apologies: Derek Moran, Des Carville, Nicholas O’Brien, Deborah Sweeney.

1. Statement of Interest

Nil.

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

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

Members noted that the Minister is in London today. The Minister of State will be meeting the Prime Minister of Luxembourg.

Senior officials are taking part in the IFAC Conference today. The Department of Finance’s fifth Annual Policy Conference will take place on 8th March 2018, titled *Gathering Evidence, Ensuring Growth*. The event will take place in Dublin and will also see the launch of the OECD’s Review of the Irish Economy, published every two years. The Secretary General from the OECD will launch this report at the Annual Policy Conference.

Publication of the February Exchequer Returns, delayed due to adverse weather conditions will be published early this week.

Members noted the weekly schedule of business for the Oireachtas including Oireachtas Committees, Private Members Motions, the Dáil and Seanad schedule. In particular, the Private Members’ Business (Fianna Fáil), Consumer Protection (Regulation of Credit Servicing Firms) Amendment Bill 2018 will be discussed on Tuesday evening.

Press Office update for February 2018 is deferred to the next meeting.

Minutes of the previous meeting agreed.

3. Strategic Matters

3.1 Weekly Dashboards

The Weekly Dashboards were not discussed as, due to the adverse weather conditions, they were not prepared. They will be prepared today and forwarded to Executive Board members.

3.2 EU and International (incl Brexit)

Country Reports will issue from EU Commission this week – this report is a preliminary piece of analysis produced prior to the completion of CSRs.

3.3 State Aid

No update available.

3.4 Banking update

Following on from the publication of the AIB's Annual Report, the Minister has requested that discussions take place on commencing a process which would consider the examination of 'variable pay' requests.

3.5 Exchequer Returns

The Exchequer Returns cover the period Year to end February 2018. Overall the Returns are behind by €43m (0.5% below forecast). Income Tax and Excise returns are approximately on target. Corporation Tax is €15m behind with VAT approx. €78m behind forecasted figures. The figures noted are 3% up, year on year terms and our target is set at 5%. No expenditure figures were available to the meeting.

3.6 AIB Results

Good results were achieved from a shareholding perspective.

4. Matters for Decision

5. Corporate & Operational Matters for Information.

6.0 AOB

6.1 Recent Weather

The Executive Board commended and thanked staff in Dublin and Tullamore who engaged with the NECG, those who ensured that central funds were transferred to Departments/Central Bank, those updating our social media sites and staff who dealt with the burst pipes, moving snow etc. This work was completed with a great sense of teamwork, camaraderie and in line with our business continuity management processes. A note of thanks will issue to all staff from the Secretary General.

6.2 Resource Review Outcomes

HR has produced a document following the Resource Review which took place on 23rd February 2018. The outcomes from the Review will be shared with the Senior Management Group next week. In the meantime, Executive Board members should communicate to their POs that this information will be made available next week, at the earliest.

6.3 CCPC Report

Mr Tobin has received a copy of the Personal Contract Plans Report, a copy of which will be forwarded to all members of the Executive Board, via email this week.

6.4 PMDS

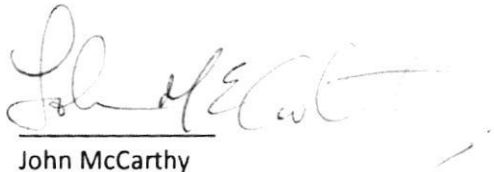
The Department will furnish its 2017 End of Year Return figures to DPER by 23rd March 2018. A total of 49 staff are in the process of completion of their end of year return and it was requested that these staff complete the process asap. HR Manager requested to forward the names of staff to their relevant Assistant Secretary.

6.5 IITD Awards 2018

The Department has been shortlisted this year for the Best Learning and Development Organisation (Medium Category). The Department won the Award in 2017. Our colleagues in DPER were also shortlisted in this category.

6.6 Next Week's Executive Board Meeting

The next Executive Board meeting is **Monday, 12th March 2018 at 10.00am**



John McCarthy
Assistant Secretary

Executive Board Minutes Meeting 12th March 2018

Attendance: Derek Moran (Chair), John McCarthy, Des Carville, Niall O’Ceallaigh, Paul Ryan, Michael McGrath, John Hogan, Gary Tobin, Ed Brophy, Mary McSharry (Secretary).

Apologies: Nicholas O’Brien, Deborah Sweeney.

1. Statement of Interest

Nil.

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

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

Members noted that the Minister and a senior official are attending Eurogroup and ECOFIN meetings. The Minister is travelling on Wednesday to Argentina and the Minister of State is travelling on Tuesday to the USA (Charlotte, Savannah and Atlanta) as part of the St Patrick’s Day events, promoting trade and investment in Ireland.

Senior officials are attending meetings in Paris on Digital Taxation (at OECD Committee on Fiscal Affairs) and in Brussels relating to the FSC. The Secretary General is attending the IGEEES network Session in Dublin Castle on Thursday.

CSO reports including the Labour Force Survey Q4 2017 results and the Quarterly National Accounts for Q4 2017 will be published this week.

The weekly schedule for Dáil, Seanad and Committees are adjourned until the week commencing Tuesday, 20th March 2018.

The Department's Fifth Policy Conference took place on 8th March 2018, titled *Gathering Evidence, Ensuring Growth*. The topics covered at the event included ‘Firm Level Productivity in Ireland’, ‘SME Investment Gap in Ireland’ and ‘Do Marginal Tax Rates Matter?’ The Minister and staff from the Department plus guest speakers from the OECD, ESRI and the Office of the Revenue Commissioners participated.

The Press Office update for February 2018 was reviewed. A wide remit of queries were received during the month with over 51 press queries dealt with, 4 press releases issued, 12 publications listed on the Department’s website and activity noted on Twitter. On average the Department earned four thousand impressions per day.

FOI activity for February 2018 was also discussed by the Executive Board. A total of 25 FOIs were received in the Department during the month, with a year to date total of 80 FOIs received. This is in line with 2017 activity. Overdue FOI replies and the number of internal reviews requested (4) were discussed by the Executive Board. There are currently no FOI cases with the OIC for review. Members of the FOI team are due to attend FOI training and a review of our template letters has been undertaken.

Minutes of the previous meeting agreed.

3. Strategic Matters

3.1 Weekly Dashboards

The Weekly Dashboards were noted.

3.2 EU and International (incl Brexit)

The Department's fifth Policy Conference took place on 8th March 2018 here in Dublin. The Secretary General of the OECD, Angel Gurría presented the OECD 2018 Economic Survey of Ireland. The Survey is published on the responsibility of the Economic and Development Review Committee of the OECD, which is charged with the examination of the economic situation of member countries.

3.3 State Aid

Arising from the recent tendering process, the preferred ESCROW Agent was identified.

3.4 Banking update

The PTSB results will be announced this week. An update on the Tracker Mortgage position is due in mid-April 2018 on end March data. Meetings are ongoing between senior officials and the Central Bank. The CCMA Review will be undertaken shortly.

The Executive Board briefly mentioned the Euro Clearance system and this item will be discussed at a forthcoming meeting.

Action: Update to be prepared for the Executive Board for its meeting on 26 th March 2018 on a Euro Clearance System - from FIMP Division

The issues relating to Money Market Funds (MMF) were highlighted again. The issues relate to the detailed rules identified by the European Securities and Markets Authority (ESMA) in their report (November 2017).

3.5 Risk Committee Update

Q3 and Q4 2017 Risk Committee minutes were reviewed. There are a total of 93 risks listed on the Department's Risk Register as at end Q4 2017. The risks are divided between financial, strategic and operational. Overall, the biggest risk identified relates to the deterioration in the international economic environment and Brexit fallout.

The 2017 Risk Review and 2018 Horizon Scan internal report was also presented and discussed by the Executive Board. The report commented on risks relating to geopolitical, technological and commodities (i.e. crypto-currencies) areas.

Staff engagement with updating the risk register is high and the Q1 2018 Risk Register issued to staff this week for updating. The next meeting of the Risk Committee will take place on 23rd April 2018. The Executive Board passed on its appreciation to the Risk Team for their ongoing work in this area and again reiterated its thanks to the team for their work with the NECG during Storm Emma, at the start of March 2018.

3.6 Update on Priority Legislation

There are eight items of legislation listed for the Department, so far this year and none have been passed as yet. The Department's main priorities, which are being worked on, include the Rainy Day Fund and HBFI legislation.

During Q2 it is important that the Motor Insurance Insolvency and the Criminal Sanctions Bill are completed.

Action: Update to be sought from the Legal Unit on the current position of all legislation and also our ongoing engagement with AG's office – FIMP Division to prepare.

4. Matters for Decision

4.1 Internal Audit Report of IT Fixed Asset Management

The Executive Board reviewed the findings/recommendations and agreed with the implementation plan based on the five moderate findings from the Internal Audit Unit (IAU). The report will be signed off and returned to the IAU shortly.

4.2 Internal Audit Report of non-ICT Business Continuity Management

The Executive Board reviewed the findings/recommendations and agreed with the implementation plan based on the findings from the Internal Audit Unit (IAU). The report will be signed off and returned to the IAU shortly. The BCM Committee is due to meet on 15th March 2018 to review the IAU report and to engage with next steps.

5. Corporate & Operational Matters for Information

5.1 2018 Article IV Dates and Topics

The dates for the 2018 Article IV Consultation have been confirmed with the IMF. IMF staff will visit Ireland from Thursday 3rd May to Monday, 14th May 2018. The European Commission's Post-Programme Review will take place from 15th-18th May 2018.

The Executive Board discussed the preliminary topics which will supplement the macro, fiscal and financial stability aspects and further discussions will take place across Divisions regarding proposed topics.

6.0 AOB

6.1 PAC

The Department is due to attend the PAC on 19th April 2018. The topical brief and set of accounts are being prepared.



6.2 Resource Review Outcomes

Communications will be completed by HR and forwarded onto staff shortly.

6.4 PMDS / LEADS

The Department will furnish its 2017 End of Year Return figures to DPER by 23rd March 2018. A request was made for outstanding end of year forms to be completed.

HR issued a note to members of the Executive Board following a request from the SPS, DPER for goal setting forms to be completed and returned.

6.5 Learning and Development

The Executive Board agreed that the Department would hold a 'once off' event, to mark the graduation of the first group of staff (20+) who completed the Diploma in Financial Services during 2017.

The IMI 30% Club are holding a leadership and management development course for staff of the Department. Two staff have been chosen to attend from the Department.

The Assistant Secretary Group, managed by SPS, are holding their annual event on 26th April 2018 in Ballymascanlon House Hotel, Dundalk.

6.6 Next Week's Executive Board Meeting

The next Executive Board meeting is **Tuesday, 20th March 2018 at 10.00am**

Derek Moran
Secretary General

Executive Board Minutes Meeting 20th March 2018

Attendance: Derek Moran (Chair), John McCarthy, Nicholas O'Brien, Des Carville, Niall O'Ceallaigh, John Hogan, Gary Tobin, Mary McSharry (Secretary).

Apologies: Michael McGrath, Paul Ryan, Ed Brophy, Deborah Sweeney.

1. Statement of Interest

Nil.

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

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

Members noted that the Minister is attending the Seanad Public Consultation this Thursday on the status, treatment and use of the National Anthem.

The weekly schedule for Dáil, Seanad and Committees note the FINPERT Committee meeting on Thursday 22nd March, 2018 which will discuss the proposed sale of non-performing loans to private investment funds, with the presence of representatives from the Permanent TSB and AIB.

The Memoranda for Government Meeting will take place on 27th March 2018.

Minutes of the previous meeting agreed.

3. Strategic Matters

3.1 Weekly Dashboards

The Weekly Dashboards were noted.

3.2 EU and International (incl Brexit)

Feedback was given to the Executive Board on the Ecofin and Eurogroup meetings which took place last week. Senior officials are attending the Euro Summit this week in Brussels.

3.3 Digital Tax

OECD published their report on Digital Taxation on 16th March 2018. The report focuses on long and short term options and measures. It concludes that there is no consensus on short term measures and highlights the risks associated with such interventions. The European Commission will publish proposals on the 21 March. Both a long term and short term measure are expected. It will be discussed at the Euro Summit this week.

3.4 Banking (including investor feedback)

Investor feedback was delivered to the Executive Board following meetings undertaken last week.

3.5 FMSS Project

This project's proposed implementation date of June 2018 is under discussion with the 'go live' date now under consideration. The next Project Board meeting will take place in early April 2018



and the Board will be asked to make a recommendation to the project sponsors as to whether the 'go live' date is achievable.

3.6 Insurance

Update to be given at the next Executive Board meeting.

4. Matters for Decision

5. Corporate & Operational Matters for Information

5.1 ICT Update ytd

An update on forthcoming upgrades was given to the Executive Board on the various Build to Share Applications (eSubmissions, eFOI, eCorrespondence, eCabinet etc).

6.0 AOB

6.1 PMDS / LEADS

PMDS and LEADS to be completed this week. The Department will furnish its 2017 End of Year Return figures to DPER by 23rd March 2018.

6.2 Next Week's Executive Board Meeting

The next Executive Board meeting is **Monday, 26th March 2018 at 10.00am**

Derek Moran
Secretary General

Executive Board Minutes Meeting 26th March 2018

Attendance: Derek Moran (Chair), Nicholas O'Brien, Des Carville, Niall O'Ceallaigh, Michael McGrath, John Hogan, Gary Tobin, Ed Brophy, Mary McSharry (Secretary).

Apologies: John McCarthy, Paul Ryan, Deborah Sweeney.

1. Statement of Interest

Nil.

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

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

Oral PQs are taking place on Tuesday afternoon 27th March 2018.

Senior officials are attending the Financial Stability Group Meeting on Monday 26th March. The Chief Economist is presenting on Debt Sustainability at a conference in the UK this week.

Memoranda for Government meetings include the Quarterly Progress Reports for Q4 2017 on the implementation of IFS 2020 – the Strategy for Ireland's International Financial Services (IFS) Sector 2015-2020 and a Selection of a Nominee for a Director of the European Bank of Reconstruction and Development (ERDB).

The FINPERT (Joint) will discuss the Overview of the operation of the Strategic Banking Corporate Ireland this week. The Committee on Public Accounts will launch their Periodic Report November-December 2017 on Wednesday 28th March.

The Civil Service Employee Engagement Survey 2017 results will be published shortly and a note will issue to staff this week on a very positive return for the Department.

Minutes of the previous meeting agreed.

3. Strategic Matters

3.1 Weekly Dashboards

The Weekly Dashboards were noted.

3.2 EU and International (incl Brexit)

The European Council meetings took place on 22nd and 23rd March 2018. A total of four meetings were undertaken; the European Council, the Euro Summit, Article 50 and the Leader's Agenda on Tax.

3.3 Banking

A report on Public Banking will be signed off by the Minister for Culture, Heritage and the Gaeltacht shortly – this report follows a review of a Model for delivery.

3.4 Credit Unions update

An update on Credit Union matters was delivered to the Executive Board. The update included an overview of the Sector, the work of the Credit Union Advisory Committee (CUAC), the work of CUAC Report Implementation Group and restructuring (REBO).

3.5 Central Securities Depositories (CSDs)

The Executive Board was updated on recent development regarding Ireland's CSD situation in the post Brexit era. Members were reminded that Ireland is the only member State that does not have its own CSD – relying on the settlement services of London and the UK Crest system to collect Irish stamp duty on share transactions.

The importance of the revenues collected from the Exchequer's point of view was noted, as was the importance of having a viable long term settlements system for Irish securities. One option that was being actively considered, on detailed examination does not now meet regulatory considerations and as such further work is now required in terms of scoping out short and longer term viable solutions.

The Executive Board noted that in this regard the Department is working closely with the Central Bank of Ireland and other interested parties on the matter so as to find a way forward.

3.6 Legal Unit update

The Department has a number of pieces of Primary Legislation on the Government Legislative Programme for this session. The Executive Board received an update on the progress of each of the pieces of Primary Legislation along with an update on the secondary legislation which transposes EU obligations.

4. Matters for Decision

5. Corporate & Operational Matters for Information

5.1 Executive Board Policy Development and Review Group Update

The Executive Board discussed the papers presented to the Policy Development and Review Group during 2017 and noted the breadth of presentations, the numbers of publications and where topics have supplemented other work across the Department.

6.0 AOB

6.1 Departmental Council

Departmental Council is taking place this week and the Mobility/Recruitment Guidelines agreed at the recent Resource Review will be noted at this meeting. Details of the proposed internal competitions will be notified to staff shortly.

6.2 IITD Shortlisting Interview

The HR team met with the IITD judges as part of the IITD Awards 2018 – Best Learning and Development Organisation, Medium category and made a presentation on the Department's submission. The award ceremony will take place on 21st April 2018.



6.4 PMDS / LEADS

The Department will furnish its 2017 End of Year Return figures to DPER by 4th April 2018.

A request was made for all outstanding LEADS forms to be submitted as soon as possible.

6.5 FOI

The Executive Board expressed its thanks to staff for working through outstanding FOIs.

6.6 Next Week's Executive Board Meeting

The next Executive Board meeting is **Tuesday, 3rd April 2018 at 10.00am**

Derek Moran
Secretary General