

## **Management Board Minutes Meeting 1<sup>st</sup> October 2018**

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

Apologies: Nicholas O'Brien

### **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 Minister and senior officials are attending Eurogroup in Luxembourg on Monday. Pre Budget meetings continue this week. The Minister of State is attending NTMA events in Paris and London this week. Senior Officials are attending Ecofin in Luxembourg, the EBRD meeting in London, DG-FISMA meeting in Brussels and also the 2018 Miriam Hederman O'Brien Prize Giving as part of the Foundation for Fiscal Studies on Wednesday.

Memoranda for the Government Meeting on 2<sup>nd</sup> October 2018 includes the Review of Regulation of Personal Contract Plans. Dáil and Seanad schedules were also noted including the final stages in the Dáil for the Home Building Finance Ireland (HBFI) Bill 2018, the motion regarding Multilateral Convention to Implement Tax Treaty Related measures Order and the Motion regarding Double Taxation Relief (Taxes on Income and Capital Gains)(Republic of Ghana) Order 2018. The FINPERT Joint Committee will examine the Behaviour and Culture of the Irish Retail Banks Report and Quarterly Engagement with the Central Bank Governor on Thursday 4<sup>th</sup> October 2018.

The minutes of the previous meeting were approved.

### **3. Strategic Matters**

#### **3.1 Weekly Dashboards**

The Weekly Dashboards were noted.

#### **3.2 Budget 2019**

The formal endorsement from the process for approving the macro forecasts with IFAC will be known later today. A brief update on preparations for Budget 2019 was given. The Exchequer Returns for Q3 2018 are due for publication tomorrow. The White Paper for Budget 2019 will be published late on Friday.

#### **3.3 EU and International (incl Brexit)**

The Update was deferred until next week.

### **3.4 Tax Division**

Pre-Budget meetings continue with the Minister this week following work undertaken over the last weekend. Work is ongoing on the Finance Bill 2019.

### **3.5 Banking and Financial Services**

A senior official will attend the EU FSC meeting this Wednesday. The role and structure of the FSC is scheduled to be discussed at an informal lunch of the Committee. The amount of progress on risk reduction (including the NPL and MREL Benchmarks) for the early introduction of the SRF backstop and the consideration of an Action Plan on AML will both be discussed at the meeting. These matters will also be discussed at the FSC like-minded dinner hosted by Ireland on the previous evening.

The Executive Board noted that the Interdepartmental Pension Reform and Tax Group met recently and its public consultation will close on the 19<sup>th</sup> of the month. A meeting of the DESP chaired Auto-Enrolment Programme Board will meet next week to consider a Strawman Proposal and to get an update on how that public consultation process is developing.

There will be no pre-legislative scrutiny required for the Rainy Day Fund. The Loan Owners Bill will be published shortly.

### **3.6 Banking Developments**

The Minister recently met the CEOs from the various Banks. There was a discussion on recent share price developments and International Bond Markets.

## **4. Matters for Decision**

## **5. Corporate & Operational Matters for Information**

### **5.1 HR Update – Departmental Council**

A comprehensive report on HR activities from January – September 2018 was reviewed and welcomed by the Executive Board as a very positive report. It was agreed that the document would be edited and then forwarded to the Senior Management Group (SMG) and discussed at SMG on Thursday next.

A number of AOs who expressed interest in being seconded to the Department have been interviewed recently. A member of the Department has been successful in gaining one of the three places on the NEPT Education Programme for 2019. Interviews take place this week for positions in the World Bank and the IMF.

### **5.2 Proposed IAU Programme for 2019 (oral update)**

The Executive Board discussed a proposed list of audits from the IAU and also some suggestions from Divisions across the Department. Corporate Affairs will meet IAU to agree a final list of Audits for 2019, shortly.

### **5.3 Update on Telephone Services provided to the Department (oral update)**

Following a number of issues which arose during September 2018 an update on the position regarding our contract with the supplier through OGCI0, was given to the Executive Board.



#### **5.4 Data Protection Internal Policy and Procedures document for approval – GDPR update for information**

The Data Protection Internal Policy and Procedures document presented was approved by the Executive Board which noted the GDPR update given.

#### **6. AOB**

##### **6.1 2018 Miriam Hederman O'Brien Award**

Staff of the Department, Brendan O'Connor, Donal Lynch, Mike Fahy and Gavin Murphy who completed a policy paper on *UK EU Exit: Trade Exposures of Sectors of the Irish Economy in a European Context* have been shortlisted for an award. The Executive Board extended its congratulations on the shortlisting to the staff.

##### **6.2 Next Meeting**

The next meeting will take place **on 8th October 2018, at 10.00am.**

Derek Moran  
Secretary General

## **Management Board Minutes Meeting 8th October 2018**

Attendance: Derek Moran (Chair), Michael McGrath, John Hogan, Gary Tobin, John McCarthy, Niall O’Ceallaigh, Mary McSharry (Secretary).

Apologies: Nicholas O’Brien, Des Carville, Paul Ryan, Niamh Callaghan, Ed Brophy, 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:

Budget 2019 will be announced on Wednesday 9<sup>th</sup> October 2018.

Senior officials are attending the IMF/WB autumn meeting in Bali, Indonesia and EIB meetings in Luxembourg this week.

Memoranda for the Government Meeting this week will include those relating to Budget 2019 and the Finance Bill. This week the Dáil will debate Budget 2019. The Seanad schedule includes the second stage for the Markets in Financial Instruments Bill 2018 on Wednesday 10<sup>th</sup> October 2018.

The monthly Press Office Report for September was reviewed. A total of 21 press releases issued during the month and 21 items were published on the Department’s Website.

The Executive Board reviewed the monthly FOI update for September 2018. A total of 40 FOIs were received during the month, bringing the total of FOIs received this year to 287, in line with previous year’s statistics. FOI training will commence in late October and into November 2018.

The minutes of the previous meeting were approved.

### **3. Strategic Matters**

#### **3.1 Weekly Dashboards**

The Weekly Dashboards were noted.

#### **3.2 Budget 2019**

Budget 2019 will be announced tomorrow. The Executive Board agreed that a policy perspective should be considered next week, where the Economics and Tax Divisions can give an insight into the Budget 2019 preparation process for staff.

The Executive Board expressed its thanks to all staff involved in the formulation of the Budget, those involved in the printing process, consistency checking, managing the Budget weblink, media/press distribution and media monitoring.

**3.3 EU and International (incl Brexit)**

The Update was deferred until next week.

**3.4 Tax Division**

Work is ongoing on the Finance Bill 2019.

**3.5 Banking and Financial Services**

The Update was deferred until next week.

**3.6 Banking Developments**

The Update was deferred until next week

**4. Matters for Decision**

**5. Corporate & Operational Matters for Information**

**5.1 Finance Unit – PO Compliance (September) and Quarterly Financial Report**

The Update was deferred until next week.


**6. AOB**

**6.1 Results from IMF and World Bank Interviews**

The HR manager informed the Executive Board of the outcomes from the interview process for the advertised posts in the IMF and World Bank. Interviews were held last week.

**6.2 Next Meeting**

The next meeting will take place **on 15th October 2018, at 10.00am.**



Derek Moran  
Secretary General

## **Management Board Minutes Meeting 15th October 2018**

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

Apologies: Nicholas O’Brien, Paul Ryan, Ed Brophy, 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:

The Minister is attending Budget 2019 Roadshows in Athlone and Kilkenny on Wednesday. Senior officials are attending the autumn meetings of the IMF/WB in Bali, Indonesia, Financial Services talks in Hong Kong and the BPFi Conference, this week.

A Policy Perspective on Insights into the preparation of Budget 2019, will be held in the Department this Thursday.

The Hbfi Bill is at Report Stage again next week.

The 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)**

The European Council meeting takes place this Thursday. A further update will be given at next week’s Executive Board meeting.

#### **3.3 Tax Division**

Arrangements for the publication, this week, of the Finance Bill were outlined to the Executive Board. An update was also provided on the current negotiations on Digital Tax at European level. The Executive Board was advised of our expectations on the lifting of infringement proceedings on the recovery of alleged State Aid from Apple.

#### **3.4. Economic Division**

The Executive Board discussed the feedback from Budget 2019. The Draft Budgetary Plan will be completed and forwarded to the EU Commission early this week.

### **3.5 Banking and Financial Services**

An update was provided to the Executive Board on the Pensions Auto Enrolment Process. A scheduled Programme Board meeting has been deferred and a new paper has been submitted to the Board from DEASP. The Programme Board meeting has been rescheduled to 26<sup>th</sup> October 2018, giving the Department the opportunity to review the document received.

Significant amendments will be required on a Private Member's Bill relating to Insurance Contracts. The Executive Board were advised of ongoing discussions regarding the CSD issue at EU level.

The Executive Board received an update on the progress regarding the finalisation of the Rainy Day Fund Bill. The PCP Report will be published shortly.

### **3.6 Banking Developments**

The Executive Board were advised of recent engagement with NAMA regarding strategic options, proposed board changes at one of the banks, the status of the remuneration review currently underway and new litigation.

### **3.7 Departmental Council – Debrief**

The Departmental Council met in early October 2018. The Executive Board received an overview of the discussions which included the provision of HR Statistics (January – September 2018), a discussion on the Draft Learning and Development Strategy, a presentation on GDPR and a briefing on accommodation within the Department given by officials from FMU.

### **3.8 - FMSS Update**

The Project Programme Board met last Friday. The Programme Board met in the first instance followed by a meeting with the Project Board. Risks have been identified relating to the delivery of the solution. The Executive Board understands that the risks relate to the delivery of the project (the Programme Board are working with the Project Board towards a delivery date in Q1 2019), staffing and the ability of the current system (JDEdwards) to continue as an operational system. The Executive Board agreed that the risks identified merits a Risk Assessment and agreed to ask the Audit Committee to carry out a Risk Assessment on the delivery of the FMSS Project.

## **4. Matters for Decision**

## **5. Corporate & Operational Matters for Information**

### **5.1 ICT Update for Q3 2018**

The Executive Board welcomed the Q3 report on ICT, which included an update on the Build to Share applications in place/in testing within the Department. Other ICT projects relating to telephony, managed print services were highlighted within the report and the Executive Board requested that this information be shared with the SMG.

### **5.2 Finance Unit – PO Compliance (September) and Quarterly Financial Reports**

The Executive Board reviewed the detail on PO Compliance for September 2018 and were updated on the Quarterly Financial Reports.



## 6. AOB

### 6.1 Open House 2018

Despite inclement weather the Department had high attendance numbers for Open House, where 7-9 Merrion Row and South Block, Government Buildings, were open to the public on Saturday 13<sup>th</sup> October 2018. The Executive Board expressed their thanks and appreciation to the staff who volunteered over the weekend.

### 6.2 Next Meeting

The next meeting will take place on **22nd October 2018, at 10.00am.**

Derek Moran  
Secretary General



## **Management Board Minutes Meeting 22<sup>nd</sup> October 2018**

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

Apologies: Michael McGrath, 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:

The Minister is attending CBI Culture Conference and NEIC meetings this week. Senior officials are attending the Central Bank Commission Meeting, the Financial Stability Group meeting and attending the launch, in Glasnevin Museum for the Bram Stoker commemorative coin. The Minister will also take Departmental Oral PQs this Thursday in the Dáil.

The National Surplus (Reserve Fund for Exceptional Contingencies) Bill 2018 Memorandum for Government is pending approval. The Finance Bill 2018 will go for Second Stage in the Dáil on Tuesday-Thursday, this week. The Markets in Financial Instruments Bill 2018 will go through Committee and Remaining Stages this week in the Seanad. The Joint Committee on Finance, Public Expenditure and Report and Taoiseach will hold a session on the Report on Local Public Banking in Ireland on Tuesday- the Department is not listed for attendance. There are no planned Government meetings to take place next week.

The 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)**

The Executive Board received feedback from the European Council meeting which took place last week. Work on Brexit continues within the Department and the Brexpo meetings (led by An Tánaiste) across the country continue this week.

Work is ongoing on the completion of an ESM Reform paper.

#### **3.3 Tax Division**

Arrangements for the publication, this week, of the Finance Bill were outlined to the Executive Board. The Executive Board was advised that infringement proceedings on the recovery of alleged State Aid from Apple were lifted last week. An update was also provided on the current negotiations on Digital Tax at European level.

### **3.4. Banking and Financial Services**

The Executive Board were informed of the CCMA Review Report which was received from the Central Bank last week. The Executive Board also received an update on the progress regarding the finalisation of the National Surplus (Reserve Fund for Exceptional Contingencies) Bill 2018.

### **3.6 Banking Developments**

The Executive Board were advised of the status of the remuneration review currently underway.

## **4. Matters for Decision**

## **5. Corporate & Operational Matters for Information**

### **5.1 HR Wellness Report 2018**

The Executive Board positively welcomed the 2018 HR Wellness Report presented.

## **6. AOB**

### **6.1 Policy Perspective – Insight into the Preparation of Budget 2019**

The Policy Perspective on Insights into the preparation of Budget 2019, was held in the Department last Thursday. A total of approximately 60 staff attended the session – very positive feedback received on the event.

### **6.2 Next Meeting**

The next meeting will take place on **Tuesday 30th October 2018, at 10.00am.**



Derek Moran  
Secretary General

## **Management Board Minutes Meeting 30<sup>th</sup> October 2018**

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

Apologies: Nicholas O’Brien, Ed Brophy, 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:

Senior officials are attending EBRD meetings in London this week. The Secretary General will be attending the Five Treasuries, a series of meetings in New Zealand and Australia.

There are no Government Memos this week. The Dáil, Seanad Eireann are adjourned until 2.00pm, on Tuesday 6<sup>th</sup> November 2018. There are no Committee Meetings scheduled for this week.

The Secretary General will be attending the Joint Committee on Climate Action on 14<sup>th</sup> November 2018.

The 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)**

An update will be provided to the Executive Board next week. A Secretaries General meeting relating to Brexit will take place on Wednesday 7<sup>th</sup> November 2018 in the Department of An Taoiseach.

#### **3.3 Tax Division**

Arrangements for the publication of the Finance Bill were outlined to the Executive Board. Meetings will take place this week relating to the Finance Bill.

#### **3.4. Banking and Financial Services**

The Executive Board were informed of the position regarding the CSD issue. The matter was discussed at the Financial Stability Group (FSG) meeting which took place last Friday with the CBI. Two presentations were delivered at the FSG meeting on cybersecurity.

The Pensions Auto Enrolment Programme Board met last Friday. There will be an SOG on 9<sup>th</sup> November 2018 which will then lead into a Cabinet Committee meeting on Pensions Auto Enrolment.

Meetings undertaken this week also include one with the CBI relating to the Macro Prudential Rules.

### **3.6 Banking Developments**

The Executive Board were advised of the situation following the resignation last week of the AIB CEO. Share prices dropped on foot of this announcement but rallied back by start of this week. The remuneration reviews with the Banks continue.

## **4. Matters for Decision**

## **5. Corporate & Operational Matters for Information**

### **5.1 Q2/Q3 Policy Development and Review Group Update**

The Executive Board reviewed the Q2/Q3 update which included the presentation of six policy papers to the Policy Development and Review Group. It is expected that another meeting of the Group will take place before the end of the year.

## **6. AOB**

### **6.1 Ministerial Speeches**

A note will issue to staff before the end of the week regarding the process for forwarding speech material to the Minister's Office.

### **6.2 Next Meeting**

The next meeting will take place on **Monday 5<sup>th</sup> November 2018, at 10.00am.**



Derek Moran  
Secretary General

## **Management Board Minutes Meeting 5th November 2018**

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

Apologies: Derek Moran, Nicholas O’Brien, Gary Tobin, Niamh Callaghan, 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:

The Minister and senior officials are attending Eurogroup and Ecofin on Monday and Tuesday this week. The Secretary General will be attending the Five Treasuries, a series of meetings in New Zealand and Australia. The Five Treasuries represent the finance ministries of Ireland, UK, Australia, New Zealand and Canada – incorporating three countries from the G7. Senior officials are also attending meetings at FSC in Brussels and the African Investment Bank in Johannesburg, South Africa.

Government Memos this week include the 10<sup>th</sup> Post Programme Surveillance Mission following exit from the EU-IMF programme of Financial Support for Ireland, the publication of NAMA Quarterly Report and Accounts to end-June 2018 (Quarter 2) and NAMA Annual Statement 2019. The Fossil Fuel Divestment Bill: proposal to amend long title is noted as Pending Approval.

The Dáil schedule this week includes the motion without debate regarding Financial Resolutions for the Finance Bill 2018, Tuesday 6<sup>th</sup> November 2018 and the HBFi Bill 2018 on Wednesday 7<sup>th</sup> November 2018, Report and Final Stages. The Seanad schedule for this week does not include any items for the Department. The Committee schedule includes FINPERT Committee Stage consideration of the Finance Bill on Wednesday 7<sup>th</sup> November 2018 and again on Thursday 8<sup>th</sup> November 2018

The Secretary General will be attending the Joint Committee on Climate Action on 14<sup>th</sup> November 2018.

The 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)**

A Secretaries General meeting relating to Brexit will take place on Wednesday 7<sup>th</sup> November 2018 in the Department of An Taoiseach.

Ecofin and Eurogroup meetings taking place this week. The Executive Board commented on the Budget in the UK last week and the introduction of a Digital Tax. Digital Tax is an agenda item at Ecofin this week.

The Executive Board discussed the EU processes on foot of the EU Commission returning the draft National Budget to Italy recently.

**Action:** Paper to be prepared for Executive Board Members on this EU process

A note is to be provided to the Executive Board members on the autumn meetings of the IMF/WB in Bali, Indonesia.

**Action:** Feedback paper to be provided to Executive Board Members on the autumn meetings of IMF/WB held in October 2018.

### **3.3 Exchequer Figures for October**

The Executive Board discussed the October Exchequer figures which were released last Friday. The figures are €600m ahead of profile as per the profile last year. VAT, Income Tax and other taxheads are higher in comparison to the profile last year. There was an 11% decline in Excise Duties, based on year on year figures.

Corporation Tax receipts were €1.1bn ahead of profile – this is a 24% increase in annual terms. The increase in Corporation Tax receipts was highlighted by the Minister in his press conference, ahead of Budget 2019. The Economics Division is preparing a paper on Corporation Tax and it was suggested that the Executive Board hold a thematic review early in the New Year to discuss this paper.

### **3.4. Tax**

The Finance Bill will go through the Dáil and also the FINPERT Committee this week.

### **3.5 Banking and Financial Services**

The Executive Board was informed of the position regarding the CSD issue. AML is one of the agenda items for this week's FSC meeting in Brussels. The Minister and Minister of State will be attending the FINPERT Committee next week regarding the Cost of Insurance Report (7<sup>th</sup> Progress Report).

### **3.6 Banking Developments**

The Executive Board noted that the remuneration reviews continue. The Executive Board was updated on the outcome of the 2018 EBA Stress Tests and it was noted that the 2 Irish banks in the public part of the test had improved significantly compared to the previous test in 2016. An update was provided in relation to AIB.

## **4. Matters for Decision**

## 5. Corporate & Operational Matters for Information

### 5.1 Compliance Obligations August to October 2018

An update was given to the Executive Board on the 28 obligations due during the period under review. A total of 27 of the obligations were met with work nearing completion on the remaining obligation. There are a total of 130 obligations on the Department's Compliance Obligations Register.

### 5.2 CSEES Focus Group Guidelines Exploring Manager Behaviour

The Civil Service Management Board (CSMB) agreed that one element of the system-wide response to the 2017 Civil Service Employee Engagement Survey findings will be the convening of focus groups within Department to explore manager behaviour and its potential impact on employee engagement in relation to some of the challenging survey topics, such as Involvement Climate, Performance Standards and Innovative Climate.

The Department has already held a total of four focus groups following the publication of the report following the publication of the Civil Service Employee Engagement Survey and it is envisaged to hold the further requested focus groups shortly. The Executive Board requested that this matter be referred to again, when the Secretary General returns from abroad.

### 5.3 Learning and Development Strategy

The Department's draft Learning and Development Strategy was distributed to the Executive Board for their information and will be published and available to all staff in the next two weeks. The Executive Board suggested that the document be dated and signalled to the SMG in advance of the publication.

## 6. AOB

### 6.1 Speeches

Following on from last week's request to devise and socialise the process for agreeing speeches with the Minister's Office, it was noted that communication to all staff will take place shortly, following a review of the draft process by the Minister's Office.

### 6.2 Next Meeting

The next meeting will take place on **Monday 19<sup>th</sup> November 2018, at 10.00am.**



Des Carville  
Assistant Secretary

## **Management Board Minutes Meeting 12th November 2018**

Attendance: Derek Moran (Chair), John Hogan, Michael McGrath, Gary Tobin, Niamh Callaghan, Ed Brophy, Mary McSharry (Secretary).

Apologies: John McCarthy, Paul Ryan, Nicholas O'Brien, Deborah Sweeney, Niall O'Ceallaigh

### **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 Minister is meeting with the President of the European Court of Auditors, Klaus-Heiner Lehne this week. Senior Officials are attending the African Investment Bank forum in Johannesburg, the IDA in Zambia, OECD EPC in Paris and the Euro Working Group in Brussels.

Government Memos this week include the Review of the Code of Conduct on Mortgage Arrears.

The Dáil schedule this week includes the Order for Second Stage and Second Stage for the African Development (Bank and Fund) bill 2018. The Seanad schedule for this week includes the Fossil Fuel Divestment Bill 2018, Second Stage and the HBFI Bill Second Stage. The Secretary General will be appearing at the Joint Committee on Climate Action on Wednesday 14<sup>th</sup> November 2018.

The Joint Committee on Finance, Public Expenditure and Reform and Taoiseach will receive an update on the progress of the Cost of Insurance Working Group from the Minister of State this Thursday, 15<sup>th</sup> November 2018.

The 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)**

Ecofin and Eurogroup meetings took place last week. The Executive Board received an update from the Secretary General on his attendance at the Five Treasuries Event last week in Australia and of his subsequent visit to New Zealand, where Ireland recently opened an embassy.

#### **3.3 Tax**

Digital Tax was discussed in public session at the Ecofin meeting, held last week.

Three amendments to the Finance Bill are being undertaken and the current plan is that the Finance Bill will be passed through the Houses shortly.



The Executive Board was also updated on EU state aid matters.

#### **3.4. Banking and Financial Services**

The Central Bank of Ireland published its Strategic Plan last week. The Minister has agreed on the appointment of a new NTMA Chair. An SOG will take place on Housing this week and a senior official will attend from the Department.

Senior officials attended the FSC meeting last week where the draft Action Plan on AML was an agenda item. It is envisaged that Draft Council Conclusions, which were agreed at the FSC meeting will be forwarded and discussed at the next Ecofin meeting.

The Executive Board received an update on the Department's engagement with cross departmental stakeholders on pension's auto enrolment project. ANSOG was held recently where an update was given by DEASP on the status of where the various Action points on the Plan are at. The interdepartmental Working Group, chaired by Finance will meet this week to discuss.

Meetings and engagements continue regarding the CSD issue. The Department and the Central Bank will meet Euronext (the Stock Exchange) this week and it is envisaged that the Department will meet separately with Revenue shortly to discuss further the Stamp Duties aspects of the CSD.

#### **3.5 Banking Developments**

An update will be given at the next Executive Board meeting.

#### **3.6 FMSS Project**

The Executive Board were informed that a reorientation of responsibilities within roles across the Project Team was highlighted by NSSO last week. A meeting of the Programme Board for FMSS was due to take place on Monday afternoon. The Executive Board discussed the risks relating to the delivery of this project as they relate to the legacy system within the Department, JDEdwards.

### **4. Matters for Decision**

#### **5. Corporate & Operational Matters for Information**

##### **5.1 Purchase Order Compliance – October 2018**

The Executive Board reviewed the Purchase Order compliance for the month of October. While the non-compliance is reducing, the Executive Board agreed that we should aim to reduce the non-compliance to its most minimal percentage.

### **6. AOB**

#### **6.1 Post Programme Surveillance (PPS) Meetings**

IMF staff will be visiting the Department (NTMA and CBI also attending) for the 10<sup>th</sup> PPS group of meetings from 13<sup>th</sup> to 16<sup>th</sup> November 2018.

### 6.2 Next Meeting

The next meeting will take place on **Monday 19<sup>th</sup> November 2018, at 10.00am.**



Derek Moran  
Secretary General

## **Management Board Minutes Meeting 19th November 2018**

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

Apologies: Nicholas O'Brien, Deborah Sweeney, Niall O'Ceallaigh, Niamh Callaghan, Mary McSharry

### **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 Portuguese Finance Minister, Mr Mario Centeno, will be in Dublin to meet the Minister on Tuesday 20<sup>th</sup> November.

The Minister will attend the Civil Service Excellence and Innovation Awards ceremony on 22<sup>nd</sup> November. The Department of Finance has been shortlisted in the *Excellence in Policy* category, with a paper from the Economics Division entitled '*Patterns of Firm Level Productivity in Ireland.*'

Senior officials from Banking Division and Funds, Insurance Markets and Pensions Division will be guest speakers at the Institute of Banking on Wednesday 21<sup>st</sup> November.

Following publication by the CSO of the Labour Force Survey Q3 2018 on 20<sup>th</sup> November, the Board will discuss labour market developments at next week's meeting.

Government Memos this week include the re-appointment of three members to the Irish Financial Services Appeals Tribunal (IFSAT) and proposed Committee Stage Amendments to the African Development (Bank and Fund) Bill.

The Dáil schedule this week includes the Order for Report, Report and Final Stages of Finance Bill 2018 and Order for Report, Report and Final Stages of the Consumer Protection (Regulation of Credit Servicing Firms) Bill 2018 (Deputy Michael McGrath). The Minister is scheduled to take Oral PQs on Thursday 22<sup>nd</sup> November. The HBFI Bill 2018 is at Committee Stage in the Seanad. The Seanad schedule also includes Committee and Remaining Stages of the Fossil Fuel Divestment Bill 2018.

The 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)**

The Executive Board was informed of a meeting in Berlin last week between the Secretaries General from the Departments of Foreign Affairs, Enterprise, Business and Innovation and Agriculture and their German counterparts. The meeting was viewed very positively, with agreement that German-Irish Secretary General bilaterals will take place every eighteen months.

### **3.3 Tax**

Members noted ongoing engagement with the European Commission.

The Board was informed of a review by Revenue of a flat rate expenses allowance, the outcome of which is that the relief will be discontinued.

### **3.4. Banking and Financial Services**

The Executive Board was informed of the impending announcement of the sale of certain loans by Permanent TSB

Executive Board members had a short discussion on shadow banking. Upcoming AIB Board changes were also discussed.

### **3.5 Banking Developments**

The Minister will meet the incoming Chair of the NTMA this week.

UK Treasury officials, including the FSC member, will visit the Department on 28<sup>th</sup> November. The purpose of the visit is to discuss EU live policy issues.

On 12<sup>th</sup> December, senior officials from the European Commission (DG FISMA) will visit the Department and the IIEA.

Officials met last week with Euronext about CSDs, specifically about moving onto the next phase.

Minister of State D'Arcy appeared before the Joint Committee on Finance, Public Expenditure and Reform, and Taoiseach last week to discuss the latest progress report of the Cost of Insurance Working Group.

The National Claims Database Bill will be at Committee Stage next week.

### **3.6 FMSS Project**

The Board noted that a meeting of the FMSS Programme Board took place last week. The project is behind schedule and while the project team is working to address this, it was not possible to confirm timelines at this stage. The Department is likely to remain dependent on JDE into Q2 2019.

## **4. Matters for Decision**

## **5. Corporate & Operational Matters for Information**



## 6. AOB

### 6.1 Next Meeting

The next meeting will take place on **Monday 19<sup>th</sup> November 2018, at 10.00am.**

Derek Moran  
Secretary General

## **Management Board Minutes Meeting 26th November 2018**

Attendance: John McCarthy(Chair), Nicholas O'Brien, Des Carville, Michael McGrath, Gary Tobin, Paul Ryan, Ed Brophy, Niamh Callaghan, Mary McCarthy (Secretary).

Apologies: Derek Moran, John Hogan, Deborah Sweeney, Niall O'Ceallaigh, Mary McSharry

### **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 Secretary General will attend the NTMA Board meeting on 27<sup>th</sup> November and the FSG Crisis Simulation Exercise in the Central Bank on 29<sup>th</sup> November. The Crisis Simulation Exercise will also be attended by senior officials from the Banking, Financial Services and Shareholding and Financial Advisory Divisions.

The Irish Fiscal Advisory Council will publish its Fiscal Assessment Report later this week. The Minister will formally reply to the report and the response letter will be published on the Department's website.

Government Memos this week include the quarterly State Claims Agency Report to Government on Important and Sensitive Cases.

On the Dáil schedule this week, the Minister of State will take the Central Bank (National Claims Information Database) Bill. The Finance Bill is at Second Stage in the Seanad.

The 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)**

The Executive Board was informed of a Eurogroup meeting on 19<sup>th</sup> November which discussed the deepening of Economic and Monetary Union. The main issues discussed were Banking Union, ESM Reform and Instruments for conversion and stabilisation.

The next meetings of Eurogroup and Ecofin will take place on 3<sup>rd</sup> and 4<sup>th</sup> December respectively; the main item at Ecofin will be digital tax. European Council takes place on 14<sup>th</sup> December.

During a visit to Washington in December, the Minister and senior officials will meet the US Treasury Secretary.

The Board noted the Brexit deal agreement.

### **3.3 Tax**

Update was deferred until next week.

### **3.4. Banking and Financial Services**

Executive Board members were informed that the Consumer Protection (Regulation of Credit Servicing Firms) Bill 2018 went through in the Dáil last week, and next goes to the Seanad.

Executive Board members discussed possible options to address the issue of a change required to the Bank Levy rate.

Following the annual review of the macro-prudential rules, the Central Bank Commission will sign off on the rules at its meeting this week.

UK Treasury officials will visit the Department on 28<sup>th</sup> November to engage with senior officials from the Financial Services, Banking and the Shareholding and Financial Advisory Divisions on a range of financial services issues that are currently being discussed at various stages in the EU.

Members were informed of a range of topical insurance matters, including the recent publication of the 7<sup>th</sup> quarterly report as well as taking note of legislation that is currently going through the Oireachtas.

The Executive Board was also updated on developments regarding the stance taken by the EU Commission and ESMA on Money Market Funds as well as being reminded of the amendment on this matter that is currently before the European Parliament.

### **3.5 Banking Developments**

The Board was informed of the passing of the HBF1 Bill.

Executive Board members were informed that an update can be expected around mid-December on the filling of the CEO position in AIB. Banking remuneration was discussed.

An announcement is expected to be made on 29<sup>th</sup> November on a securitisation of loans by Permanent TSB. The transaction is complex so a comprehensive communications strategy is in place to assist all stakeholders better understand the transaction. The Board welcomed that Permanent TSB and Pepper Finance Corporation will offer to jointly appear before the Oireachtas Committee on Finance, Public Expenditure and Reform, and Taoiseach.

### **3.6 FMSS Project**

Update was deferred until next week.

### **3.7 Labour Market Developments**

Following publication by the CSO of the Labour Force Survey Q3 2018 on 20<sup>th</sup> November, the Board discussed labour market developments. It was noted that during the recession, the overall participation rate fell by 5 percentage points. During this same period, in the 15-19 year age cohort the participation rate was 46 percent and this is now at 25 percent. This change is primarily due to those in this age cohort now choosing to remain longer in education. Also of note is an increase in the participation rate in the 60-64 year age cohort, which it was noted is in line with the UK and is mainly due to individuals not having adequate pension cover.

By gender, there has been a 7 percent and 2 percent decline in male and female participation rates respectively. The gap has narrowed between the two groups and while female participation is now on a rising trend, male participation has flatlined.

By nationality, the Executive Board noted that while Irish participation has flatlined, there is a firm upward trend in the non-Irish participation rate.

It was agreed that the paper provided to the Board would be included in a submission to the Minister on Labour Market Developments.

## **4. Matters for Decision**

### **5. Corporate & Operational Matters for Information**

#### **5.1 Focus Groups – CS Employee Engagement Survey**

Update was deferred until next week.

## **6. AOB**

### **6.1 In Remembrance**

The Executive Board noted with sadness the passing of Tom Considine, former Secretary General of the Department of Finance who passed away on 22<sup>nd</sup> November 2018. The Board extended its sympathy to the family, friends and colleagues of the late Mr Considine. *Ar dheis Dé go raibh a anam.*

### **6.2 Civil Service Excellence and Innovation Awards**

The Civil Service Excellence and Innovation Awards took place on 22<sup>nd</sup> November. The Department was shortlisted in the *Excellence in Policy* category, with a paper from Economic Division (Brendan O'Connor and Luke Rehill) entitled '*Patterns of Firm Level Productivity in Ireland*'. The winner was *The National Planning Framework* by the Department of Housing, Planning and Local Government.

### **6.3 Sunday Business Post article**

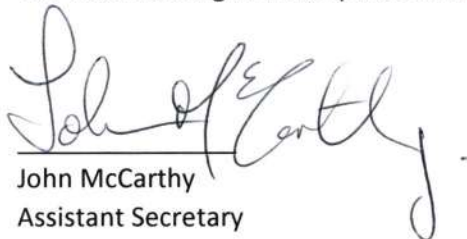
As part of a series on what the Government does well, the Sunday Business Post published an article on 25<sup>th</sup> November that included the Department of Finance. The article included Phase Two of the Switch Your Bank campaign which focused on advertising "Switch your Credit Card", the AIB IPO and the Blockchain Working Group.





**6.4 Next Meeting**

The next meeting will take place on **Monday 3<sup>rd</sup> December 2018, at 10.00am.**



John McCarthy  
Assistant Secretary

## **Management Board Minutes Meeting 3rd December 2018**

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

Apologies: Nicholas O’Brien, John Hogan, Deborah Sweeney, Niamh Callaghan, Mary McSharry.

### **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 Minister and senior officials are attending Eurogroup and Ecofin meetings in Brussels today and tomorrow.

A Financial Services Committee (FSC) meeting takes place in Brussels this week, to be attended by senior official from Financial Services Division.

The Fiscal Monitor, incorporating the November Exchequer Returns, will be published on Tuesday 4<sup>th</sup> December.

A joint EIB/Department of Finance Conference will be hosted in the Central Bank later this week.

Government Memos this week include the Quarterly Progress Report for Q3 2018 on the implementation of IFS 2020.

On the Dáil schedule this week, an amendment from the Seanad on the Fossil Fuel Divestment Bill 2016 and Order for Report, Report and Final Stages of the Central Bank (National Claims Information Database) Bill 2018. The Finance Bill 2018 is at Committee Stage in the Seanad.

The minutes of the previous meeting were approved.

### **3. Strategic Matters**

#### **3.1 Weekly Dashboards**

The Weekly Dashboards were noted.

#### **3.2 November Exchequer Returns**

The Executive Board discussed the November Exchequer Returns, ahead of tomorrow’s publication of the Fiscal Monitor. For the year to end-November, total tax receipts are €51.4 billion, up €3.6 billion (7.6 percent) on the same period last year. Corporation tax receipts of €2.7 billion in November closed the month 21 percent ahead of profile. Income Tax receipts are broadly in line with profile, with receipts of €3.2 billion in November. VAT receipts of €2.3 billion were collected for the month, coming in €183 million above profile

### **3.3 EU and International (incl. Brexit)**

The Executive Board noted the attendance by the Minister and senior officials at Eurogroup and Ecofin meetings today and tomorrow. Digital Tax is the main agenda item at Ecofin.

Next week's UK Parliament vote on the Brexit Agreement was noted.

Senior officials from the UK Treasury will meet with their counterparts in the Department on 10<sup>th</sup> and 11<sup>th</sup> December.

The Minister and senior officials will meet the US Treasury Secretary as part of a series of meetings in Washington next week.

### **3.4 Banking and Financial Services**

The Executive Board discussed last week's Crisis Simulation Exercise in the Central Bank which was attended by senior officials from the Banking, Financial Services and Shareholding and Financial Advisory Divisions.

On the issue of a Central Securities Depository (CSD) post Brexit, the Executive Board noted an upcoming meeting between Euroclear and senior Departmental officials. The issue will also be discussed at a meeting when senior officials from the European Commission (DG FISMA) visit the Department next week.

Members noted a presentation on pension's policy at tomorrow's Policy Development and Review Group.

### **3.5 Banking Developments**

The Board was informed of the signing into law of the HBFI Bill. An announcement on the establishment of HBFI is expected this week.

Last week's announcement on a securitisation of loans by Permanent TSB was noted by the Executive Board. Permanent TSB and Pepper Finance Corporation will appear before the Oireachtas Committee on Finance, Public Expenditure and Reform, and Taoiseach this week.

The Executive Board were updated on the process to fill the CEO position in AIB.

### **3.6 FMSS Project**

Update was deferred until next week.

## **4. Matters for Decision**

## **5. Corporate & Operational Matters for Information**

### **5.1 Focus Groups – CS Employee Engagement Survey**

The Board was informed of the convening of focus groups in response to a Civil Service Management Board request to all Departments. The objective of the focus groups is to explore manager behaviour and its potential impact on employee engagement in relation to some of the

2017 Civil Service Employee Engagement Survey topics. The focus groups will be convened by individual grade and are being conducted during early December.

**5.2 Policy on management of litigation and obtaining legal advice**

In response to an internal audit recommendation, the Executive Board noted a draft policy on litigation arrangements in the Department.

**5.3 Draft IFS Strategy 2025**

The Board noted the draft Strategy IFS 2025.

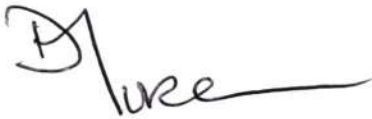
**6. AOB**

**6.1 DBEI Sector Briefs**

The Executive Board noted the 2018 Sector Briefs prepared by the Department of Business, Enterprise and Innovation.

**6.2 Next Meeting**

The next meeting will take place on **Monday 10th December 2018, at 10.00am.**



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Derek Moran  
Secretary General

## **Management Board Minutes Meeting 17th December 2018**

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

Apologies: Ed Brophy, Deborah Sweeney, Niamh Callaghan.

### **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 Minister and senior officials are attending the Department’s Recognition of Awards ceremony this Wednesday 19<sup>th</sup> December 2018.

Senior officials are attending the HBFI Board meeting and the Central Bank Commission.

On the Dáil schedule this week, the Finance (African Development (Bank and Fund) and Miscellaneous Provisions) Bills 2018 is going through the Seanad, Second Stage. The Central Bank (National Claims Information Database) Bill 2018 is at Committee and remaining stages, this week also.

The FOI report for November 2018 was reviewed by the Executive Board. A total of 356 FOIs have been received by the Department since the start of the year. FOI training will be carried out in the Minister’s Office in early 2019.

The Press Office report for November 2018 was reviewed by the Executive Board. A total of 57 press queries were received during the month, mainly relating to the Tax and Banking Divisions. On average the Department’s website earned 4,800 impressions per day.

The minutes of the previous meeting were approved.

### **3. Strategic Matters**

#### **3.1 Weekly Dashboards**

The Weekly Dashboards were noted.

#### **3.2 EU/International (incl. Brexit)**

The Executive Board discussed the bilateral meeting which took place between the Department and the UK Treasury, in Farmleigh House on 10<sup>th</sup> and 11<sup>th</sup> December 2018.

An update on the Minister’s visit to Washington, USA during the week commencing 10<sup>th</sup> December 2018 was given to the Executive Board. A full calendar of meetings was undertaken, arranged via the Department of Foreign Affairs and Trade.

### **3.3 Banking and Financial Services**

The Executive Board received feedback on the ongoing process relating to the IFS Strategy 2025.

The Executive Board discussed the position relating to the European Insurance company who are noted to be in solvent liquidation. There is a risk for Irish claimants if the company goes into liquidation from January 2019.

Officials from the Department will be meeting in Romania in advance of January 2019 when Romania takes on the EU Presidency.

Following a request from the Department of An Taoiseach, Bills for Enactment (before Easter 2019) were discussed by the Executive Board. It was agreed that while details of seven Bills were received, a total of four Bills have the higher priority to be enacted before Easter 2019.

A meeting will be taking place this week between staff of the Department and delegation from Sweden relating to Banking Union.

### **3.4 Banking Developments**

Members were updated on relevant developments at the December EIB board meeting.

An update was provided on the Korn Ferry remuneration report. Drafting is now expected to continue into January.

The Executive Board was updated on the AIB CEO process.

## **4. Matters for Decision**

## **5. Corporate & Operational Matters for Information**

### **5.1 PO Order Compliance Report November 2018 and Suspense Accounts**

The Executive Board was informed of the PO non-compliance for November which stands 3.76%. It was agreed by the Executive Board that these monthly reports would continue to be presented on a monthly basis in 2019.

A summary of each of the Department's suspense accounts following a review by the Finance Unit was presented and agreed by the Executive Board.

### **5.2 Departmental Council Debrief**

The Executive Board were briefed on the recent Departmental Council meeting with the Unions and staff representatives. The Q3 Absence Management Report for 2018 was discussed along with other HR reports. The external members of the Departmental Council group complimented the Department on the availability of this data and analysis.

### **5.3 Q3 Risk Committee Update**

The Executive Board received an update on the Q3 Risk Committee meeting which took place on 22<sup>nd</sup> October 2018 and reviewed the Department's heat Map for Q3. The next meeting for the Risk Committee will take place on 28<sup>th</sup> January 2019.

### **5.4 Absence Management Report Q3 2018**

The Executive Board received an update on the Q3 Absence Management report for the Department. In Q3 2018 there were over 50% of staff who had no sick leave during the period under review. Through the management of sick leave absences and the Bradford Factor analysis, HR can engage with staff and managers as appropriate.

### **5.5 Compliance Obligations Status (November – December 2018)**

A total of 130 compliance obligations are listed on the master register. Some 31 obligations are due in the period November and December 2018. A total of 29 have been met/are on track to be met.

The legal unit have noted that two additional Acts may require post enactment scrutiny reports.

## **6. AOB**

### **6.1 Government of Ireland unified visual identity**

The Executive Board were briefed on and shown samples of the headed paper, compliment slips and business cards which have been designed as part of the unified government identity. A Department specific Style Guide will be available in early 2019 and during January staff will be notified of the new visual identity which will include a new email signature line and building signage. It is expected that existing stocks of letterheads etc will be worked down and then replenished with the new style.

### **6.2 Next Meeting**

The next meeting will take place on **Monday 7<sup>th</sup> January 2019, at 10.00am.**



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Derek Moran  
Secretary General