



Trinity College Dublin

Coláiste na Tríonóide, Baile Átha Cliath

The University of Dublin

Board Meeting 29 March 2023

This meeting was held in the Trinity Board Room

Present: Provost (Dr L Doyle), Vice-Provost/Chief Academic Officer (Professor O Sheils), Registrar (Professor N Cox), Professor K Ahmad, Professor I Arnedillo Sánchez, Professor L Brennan, Professor N Campbell, Ms Z Cummins, Mr P Farrell, Ms G Fullam, Mr D Grouse, Professor D Jones, Professor R Kenny, Professor C Leahy, Mr Matt Murtagh-White, Professor S Alyn Stacey, Ms C Staunton, Professor J Walsh.

Apologies: Senior Lecturer/Dean of Undergraduate Studies (Professor D Shepherd), Bursar/Director of Strategic Innovation (Professor E Denny), Professor S Browne, Mr K Byrne, Ms Mathews McKay, Prof R McManus, Professor A Nolan, Professor L Roe, Professor F Sheerin, Vice-President for Global Engagement (Professor E Stokes).

In attendance: Assistant Secretary to the College (Ms V Butler).

(ex officio) Secretary to the College (Mr J Coman), Treasurer/Chief Financial Officer (Mr P Reynolds).

(by invitation) Chief Operating Officer (Ms O Cunningham).

SECTION A

BD/22-23/172 Statements of Interest

The Provost advised the Board that in relation to agenda item 27. Intermission of Foundation and Non-Foundation Scholarship, she had received a statement of interest from the Secretary to the College in relation to a family member. She proposed, with the agreement of the Secretary, that he would not be present in the meeting for that item.

The Provost advised the Board that a statement of potential conflict of interest had been received from the Secretary to the College and the Assistant Secretary in relation to agenda item D.33 Position of Secretary to the College/Director of Governance – Interview Panel. The Provost proposed, with the agreement of the Secretary and the Assistant Secretary, that they would not be present in the meeting for that item.

BD/22-23/173 Minutes of the Meeting 22 February 2023

The Board approved the draft minutes of the meeting of 22 February 2023 subject to the amendment to minute BD/22-23/158 as was circulated in advance.

BD/22-23/174 Matters Arising

There was one item raised under matters arising:

(i) BD/22-23/158 Remuneration Committee

The Provost clarified for the Board that the Remuneration Framework was a mechanism approved by the Higher Education Authority (HEA) and was provided for in legislation.

The Provost advised the Board that following the last meeting of the Board confirmation had been received from the Director of Human Resources that no individual amendments had as of yet been made to the relevant salary scale as the arrangement remained subject to approval from the Higher Education Authority in the normal way following Board approval.

In addition, she extended her thanks to the relevant Board members who raised the matter with

her directly after the last meeting.

In response to comments from a Board member in respect of relevant expertise at local level in the Schools, it was noted that Human Resources offer training in that regard.

Professor Arnedillo Sánchez joined the meeting at this point.

BD/22-23/175 Consolidated Financial Statements for year ended 30 September 2022 and associated Letters of Representation to PwC and the C&AG

The Provost reminded the Board that all Board business is confidential and that the Statutes provide that she is the spokesperson for the Board.

Mr Peter Kinsley, C&AG; Mr Paul O'Connor, PwC; Audit Committee Chair, Mr Dermot McCarthy; Internal Auditor, Ms Fiona McAuliffe; and Deputy Chief Financial Officer, Ms Louise Ryan joined the meeting for this item.

The Provost welcomed everyone to the meeting.

The Treasurer/Chief Financial Officer introduced the item with reference to a presentation from himself and the Deputy Chief Financial Officer dated 29 March 2023, which had been circulated in advance.

He summarised the process by which the Financial Statements had been prepared and audited noting that this was the second year that PwC were engaged as external auditors. He noted that both the Office of the Auditor and Comptroller General (C & AG) and PwC intended to issue unqualified audit opinions. He then gave an overview of the financial position of the University for the Board.

With respect to expenditure, the Treasurer/Chief Financial Officer advised that staff costs had risen due to planned increments and national wage agreements and that savings had been observed across non-pay lines. He also advised that an increase in research activity and new research awards and in the Endowment Funds had occurred.

Mr O'Connor advised the Board that the PwC audit findings were presented to the Audit Committee on 14 March 2023. He noted that the process had gone very satisfactorily thanking all involved for the good co-operation and engagement. Mr O'Connor confirmed that PwC would be issuing an unqualified audit opinion and recommended the Financial Statements to the Board for approval.

Mr Kinsley advised that the Office of the Auditor and Comptroller General (C & AG) also thanked all involved in the audit process and recommended the Statements to the Board for approval. In addition, he advised the Board that C & AG would be issuing an unqualified audit opinion.

The Chair of the Audit Committee confirmed to the Board that the Financial Statements and audit reports had been reviewed by the Audit Committee and he acknowledged the efforts of all involved, particularly for meeting the tight timeline.

The Internal Auditor confirmed that she was satisfied with the Financial Statements as they were presented to the Audit Committee and as they were before the Board at the meeting.

The Provost thanked the Treasurer/Chief Financial Officer and his team for the significant amount of work that was conducted in preparing the Financial Statements and the associated audits.

The Treasurer/Chief Financial Officer responding to a query from a Board member, noted that

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while it would be preferable to have the pension liability underpinned by legislation, in the meantime it is appropriate to rely on custom and practice. In particular, he noted the receipt of funding from the Higher Education Authority in respect of pension liabilities.

Mr Kinsley and Mr O'Connor both also advised the Board that they had observed similar arrangements in other public bodies and were satisfied in this regard.

In response to comments from a Board Member the Provost noted that a working group had been established which will review working patterns across the University and report back to the Board.

The Treasurer/Chief Financial Officer, following queries from a Board member, clarified the funding arrangements in respect of operational budgets in comparison to strategic capital projects.

In response to a query from a Board member the Treasurer/Chief Financial confirmed that there were robust business cases underpinning the main strategic projects and that all borrowings were in line with the Strategic Plan.

A Board member noted a reliance on student fees and emphasised the importance of diversifying income streams and their observation in respect of funding models in other countries was noted.

The Provost brought item to a close advising the Board of Mr Kinsley's upcoming retirement. The Board congratulated Mr Kinsley on his upcoming retirement and extended its thanks to him for all of his work on behalf of Trinity.

Action/Decision

175.01 The Board considered and approved the memorandum from the Chair of the Audit Committee dated 15 March 2023.

175.02 The Board considered and approved the documentation from the Treasurer/Chief Financial Officer and Deputy Chief Financial Officer dated 21 March 2023.

175.03 The Board approved the Consolidated Financial Statements for year ended 30 September 2023.

Mr Kinsley left the meeting at this point.

BD/22-23/176

Trinity Endowment Fund Financial Statements for year ended 30 September 2022

Mr Paul O'Connor, PwC; Audit Committee Chair, Mr Dermot McCarthy; Internal Auditor, Ms Fiona McAuliffe; and Deputy Chief Financial Officer, Ms Louise Ryan remained in the meeting for this item.

The Deputy Chief Financial Officer introduced this item with reference to her presentation dated 29 March 2023 which had been circulated. It was noted that the draft Trinity Endowment Fund Financial Statements for the year ended 30 September 2022 had been considered by the Finance Committee on 9 March 2022, by the Audit Committee on 14 March 2023 and that PwC expects to issue an unqualified audit opinion once the financial statements are approved by the Board.

The Deputy Chief Financial Officer then provided the Board with an overview of the consistent strong performance and positive return of the Fund for the year in question noting that the equity portfolio has now been transitioned to climate focused and low carbon equity funds and that members of the Investment Committee had undertaken external training in respect of Environmental, Social and Governance (ESG) and Impact Investing principles.

The Provost thanked Ms Ryan and commended her work and that of the Investment Committee members in respect of managing the Fund.

Mr McCarthy advised the Board that the Audit Committee recommended the Financial Statements to the Board for approval.

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Responding to a query from a Board member in respect of the impact of the potential volatility of the markets on the Endowment Fund, Ms Ryan noted that the investments were well diversified across asset classes, geographies and sectors and that the Investment Committee was satisfied that the Fund represents a well-structured and resilient portfolio, further noting that the Fund has a perpetual investment horizon, is focused on income and can withstand capital volatility. In addition, the Provost noted the importance of long-term thinking in respect of the Fund and of balancing investment choices to address environmental concerns.

Action/Decision

176.01 The Board considered and approved the memorandum from the Chair of the Audit Committee dated 15 March 2023.

176.02 The Board considered and approved the documentation from the Treasurer/Chief Financial Officer and the Deputy Chief Financial Officer dated 21 March 2023.

Mr O'Connor and Ms Ryan left the meeting at this point.

BD/22-23/177

Audit Committee Annual Report to Board 2022/23

Chair of the Audit Committee, Mr Dermot McCarthy and Internal Auditor, Ms Fiona McAuliffe remained in the meeting for this item.

Mr McCarthy, by way of providing assurances to the Board, provided the Board with an overview of the work of the Audit Committee over the academic year 2022/23, as set out in the Report, noting that there has been further significant progress on resolving outstanding audit recommendations. He also advised the Board that the Audit Committee welcomed the progress being made in restructuring the governance structures in the College and noted the importance of reflecting on the proposed new internal and external members.

The Internal Auditor advised the Board that she fully supported the observations as contained in the Report which reflected the work of the Audit Committee for the period in question.

The Provost advised the Board that Mr McCarthy is due to complete his term as Chair of the Audit Committee at the end of the academic year and as such this would be the last occasion on which he would be presenting this report to the Board. On behalf of the Board, she expressed her thanks to Mr McCarthy for his level of commitment and time given to the university in relation to the Audit Committee and other matters and the Board expressed its thanks with a round of applause.

Mr McCarthy thanked the Provost and commended the work of the Internal Audit function within the University.

Action/Decision

177.01 The Board noted and discussed the annual report from the Audit Committee dated 16 March 2023.

Mr McCarthy and Ms McAuliffe left the meeting at this point.

BD/22-23/178

Annual Governance Statement

The Secretary to the College introduced this item with reference to the memorandum from the Secretary to the College and the Assistant Secretary dated 21 March 2023 and the accompanying Annual Governance Statement which had been circulated in advance. He clarified for the Board the differences between the Statement of Governance and Internal Control as contained in the audited Financial Statements and the Annual Governance Statement noting that the latter was an annual reporting requirement of the Higher Education Authority (HEA) to be submitted by 31 March each year.

The Assistant Secretary advised the Board that a new format for the Annual Governance Statement had been issued by the HEA on this occasion where either a confirmation or an explanation up to a

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maximum of 250 words was now sought in respect of each assurance in the document. In addition, she invited the Board's attention to the specific assurances sought of the Board itself.

Responding to a query from a Board member the Secretary to the College clarified an item in respect of a matter reported in the Statement.

The Secretary to the College concluded by extending his thanks to the Assistant Secretary for all of her work on this item.

Action/Decision

178.01 The Board considered and approved the memorandum from the Secretary to the College and the Assistant Secretary dated 21 March 2023 and the accompanying Annual Governance Statement for onward submission to the Higher Education Authority.

BD/22-23/179

Strategic Capital Projects Dashboard

The Board noted the Dashboard as presented and received the verbal update from the Chief Operating Officer.

BD/22-23/180

Proposed use of Space in the Rubrics and Chief Steward's House (CSH)

Senior Dean, Professor Eoin O'Sullivan, and the Head of Accommodation, Mr Neal Murphy, joined the meeting for this item.

The Senior Dean introduced this item with reference to a memorandum from himself, the Bursar/Director of Strategic Innovation and the Head of Accommodation dated 21 March 2023, which had been circulated in advance. He provided the Board with the background to the project noting that it is envisaged that the Rubrics may re-open in the coming months providing rooms for students, guests and staff with an additional number of double rooms to become available in Chief Steward's House.

The Senior Dean provided the Board with a summary of recommendations proposed to meet the scope and business case requirements of the Rubrics and Chief Steward's House project including the following:

- New staff from abroad get first priority for a maximum 12-month period for the available Staff Rooms in The Rubrics.
- The Chief Steward's House rooms are allocated to short-term Visiting Scholars with a maximum three month stay.
- The guest rooms along with the staff rooms in both The Rubrics and Chief Steward's House are available to let to commercial guests when not required by those under the above/existing criteria.
- Existing rules would remain in place for all other staff and guest rooms in College.
- The shared communal non-allocated workspace of desks in the Rubrics will be available to all retired academic staff.

Professor Campbell joined the meeting at this point.

The Registrar welcomed the proposal voicing his strong support.

In response to comments from a Board member in respect of available desk spaces for postgraduate students, the Provost advised that this matter is being given careful consideration and proposals are being developed to address this matter.

Responding to queries from a Board member in respect of raising awareness of the process of application, the Senior Dean advised that a communication would be issued at the appropriate time to raise awareness. A tour of the new facilities for Board members would be arranged.

In response to a query from a Board member in respect of the possibility of offering family

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accommodation for incoming staff members, it was noted that rooms in the Rubrics are quite small and that in general the University has a limited number of rooms suitable for family accommodation.

The Senior Dean, following comments from a Board member, clarified that applications from new staff from abroad and also outside of Dublin will be considered. Mr Murphy, responding to queries from a Board member, clarified that the rate for the accommodation in question had not yet been agreed and advised that the snagging of the rooms is likely to occur over the summer months. The Senior Dean clarified that the use of the desks will be monitored and confirmed that all desks are assigned on a hot-desk basis.

Action/Decision

180.01 The Board considered and approved the memorandum from the Bursar/Director of Strategic Innovation, the Senior Dean, and the Head of Accommodation dated 21 March 2023.

Professor O'Sullivan and Mr Murphy left the meeting at this point.

BD/22-23/181 Foundation Scholarship 2023

The Vice-Provost/Chief Academic Officer, noting the apologies of the Senior Lecturer/Dean of Undergraduate Studies, introduced this item with reference to the memorandum from Professor Shepherd dated 20 March 2023.

The Vice-Provost/Chief Academic Officer gave a summary of the breakdown between those who are to be awarded Foundation and Non-Foundation Scholarship.

The Board approved the award of 62 scholarships for 2023, the details of which would be approved and announced on Trinity Monday, 24 April 2024.

Action Decision

181.01 The Board considered and approved the memorandum from the Senior Lecturer/Dean of Undergraduate Studies dated 20 March 2023.

BD/22-23/182 Fellowship 2023

The Provost, noting the confidential nature of all Board business, read out the names of those going forward for election to Fellowship and Professorial Fellowship. Reading out the names of those to be elected to Honorary Fellowship, the Provost provided a brief biography for each of those nominated.

Action/Decision

182.01 The Board approved the nominations for Fellowship, Professorial Fellowship and Honorary Fellowship as presented by the Provost.

BD/22-23/183 Timeline for Assent of the Fellows to New Fellows

The Board approved the memorandum from the Registrar dated 22 March 2023 and the proposed timeline for the assent of Fellows to new Fellows as contained within.

BD/22-23/184 Board Composition and Governance

(i) 2010 Consolidated Statutes – Assent of the Fellows

The Board received the report from the Registrar noting that the assent of the Fellows had been received to the proposed amendments to the Statutes as approved at the previous meeting of the Board. He advised that one minor amendment had not been circulated due to an administrative error and that this item would be addressed in a future round of Statute amendments.

He also advised the Board that the proposed amendments were now with the Visitors for approval, which if received, will complete the process of amending the Statutes.

The Registrar concluded by thanking Board members for their engagement, contributions and time

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on this item over the last 2 years.

Board members acknowledged the contribution of the Registrar to this item with a round of applause.

The Provost and several Board members noted their appreciation for the way in which Trinity's governance structures had been effectively aligned to the new legislation and Supplemental Charter, and particular thanks was extended to the Secretary to the College, the Registrar, the Assistant Secretary and to the Chair of the Board Review Working Group, Mr Dermot McCarthy.

(ii) Board Composition and Governance Update

The Secretary to the College introduced this item with reference to a memorandum from himself and the Registrar, dated 27 March 2023. He advised the Board that since the last Board meeting the 'Principles Document for the appointment/reconstitution of the Governing Authority/Governing Body of Universities' as prepared by the Irish Universities Association, had been approved by the Minister for Further and Higher Education, Research, Innovation and Science on 6 March 2023 and had been circulated to the Board in advance of the meeting for information.

The Secretary to the College then read out extracts from Section 73 of the Higher Education Authority Act, 2022 which amends the Universities Act, 1997 noting that the regulations for the selection, election, nomination and appointment of Board members, as contained in the revised Chapter and Schedule on the Board in the Consolidated Statutes 2010, as approved by the Board at its meeting on 22 February, would be submitted to the Minister if and when the process of approval by the Visitors is complete.

In response to queries from a Board member in relation to the proposed Skills and Experience Matrix and the Nominations Committee, it was noted that both of these items would be brought to the Board for approval and that an open and transparent process in identifying the new Board members would be followed. In addition, it was noted that the skills and experience matrix or Nominations Committee process would not impinge on the upcoming Board elections as set down in the Statutes.

In response to comments and queries from Board members in respect of public affairs and working relationships with public representatives, the Provost advised that she endeavours to maintain good relationships with all parties on behalf of Trinity.

Acton/Decision

184.01 The Board noted the memorandum from the Registrar and the Secretary to the College dated 27 March 2023.

BD/22-23/185

Provost's Report

This item was taken at this point in the meeting.

The Provost, noting the recent Health and Sports Week - Healthy Trinity, advised the Board that she wished to take some time to discuss the importance of Sport and the well-being of staff and students.

She advised the Board that it was timely to enhance the sports facilities across the University and that, working with the Chief Operating Officer, some initial developments and supports for this had been progressed. She noted that as larger-scale projects develop they will be brought to the Board for consideration and discussion.

Following comments from a Board member, the importance of significant student engagement was acknowledged.

A number of Board members expressed their support for further developments in respect of sport across the University and the contribution of many current and past Trinity students to sport

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nationally and internationally was noted.

The Provost advised the Board that enhancing the sports facilities in the University would be the starting point and that robust discussion and consideration will be given to see what can be achieved in respect of enhancing and promoting the importance of sport in general in the coming years. A Board member noted the potential for relevant modules to be embedded in the curriculum.

The Provost thanked the Board members for their significant engagement and interest in this item.

BD/22-23/186

Visitors

This item was deferred to a future meeting of the Board.

BD/22-23/187

University Council

A number of Board members made contributions in respect of Council minute CL/22-23/139 'Admissions Strategy Update: 'What should our student body look like and how do we make it happen?'. The Vice-Provost Chief Academic Officer noted the importance of taking ownership and determining what the University would like the student body to look like and advised that a process to consider and examine this was underway.

The Provost, noting that the Council will lead on this matter, clarified that any relevant proposals will be brought to the attention of the Board and advised the Board that it may take some years to develop and implement an appropriate strategy in this regard.

The Vice-Provost/Chief Academic Officer advised the Board that a number of townhall meetings to discuss the topic had been organised and a survey was planned to be issued to staff, in addition to a request for the item to be included on the agendas of Fellows' meetings and meetings of the Faculty Executives.

The Vice-Provost/Chief Academic Officer, following comments from Board members, acknowledged that the delay to the issuing of the Leaving Certificate results again this year was disappointing.

Action/Decision

187.01 The Board noted and approved the draft Acta of the Council meeting of 15 March 2023.

BD/22-23/188

Any Other Urgent Business

There were no items were raised under other urgent business.

SECTION A.2

BD/22-23/189

Revised Campus Tours Policy

The Board considered and approved the memorandum from the Commercial Director, Commercial Revenue Unit, dated 13 March 2023 and the accompanying revised Campus Tours Policy.

SECTION B

BD/22-23/190 Board Business

(i) Callover

The Board noted the callover updated to 22 February 2023.

(ii) Outcomes

The Board noted the Board outcomes from the meeting of 22 February 2023.

BD/22-23/191 Audit Committee

The Board noted and approved the draft minutes of the meeting of 14 February 2023.

BD/22-23/192 Estates Policy Committee

The Board noted and approved the minutes of the meeting of 20 September 2022.

BD/22-23/193 Finance Committee

The Board noted and approved the minutes of the meeting of 9 March 2023.

BD/22-23/194 Human Resources Committee

The Board noted and approved the draft minutes of minutes of the meeting of 24 January 2023.

SECTION C

BD/22-23/195 Board Business Approved by Written Procedure

The Board noted that the circulated memorandum from the Registrar, dated 6 March 2023, was approved by Board on 8 March 2023.

BD/22-23/196 Heads of Schools

The Board noted and approved the following nominations:

- (i) Professor Graeme Watson as Head of School of Chemistry for a five-year term from 5 June 2023 to the end of Trinity term 2028,
- (ii) Professor Laurent Muzellec as Head of the Trinity Business School for a four-year term from 5 June 2023 to the end of Trinity term 2027.

BD/22-23/197 Higher Education Authority (HEA) Oversight Agreement 2023

The Board noted and approved the memorandum from the Secretary to the College and the Head of Financial Planning and Analysis dated 22 March 2023.

BD/22-23/198 Higher Degrees

The Board noted the Higher Degrees, approved by Council on 15 March 2023.

BD/22-23/199 Prizes and Other Awards

(i) Establishment of the John O'Hagan Medal and Prize

The Board noted and approved the memorandum from the Head of the School of Social Sciences and Philosophy dated 21 February 2023.

(ii) Establishment of the Medical Humanities Medal, and the Award for Outstanding Professionalism in the Care of Older Patients

The Board noted and approved the memorandum from the Programme Manager, School of Medicine, dated 14 March 2023.

A Board member commended the work of the late Professor Davis Coakley noting his significant contribution to academia and medical science.

(iii) Establishment of the Aisling Carroll Scholarship

The Board noted and approved the memorandum from the School Manager, School of

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Engineering, dated 9 March 2023.

(iv) Establishment of the Chris O’Dea Student Prize

The Board noted and approved the memorandum from the School Manager, School of Engineering, dated 23 March 2023.

(v) Establishment of the McCormick Student Chemistry Prize

The Board noted and approved the memorandum from the Academic Secretary dated 3 March 2023.

BD/22-23/200

Intermissions of Foundation and Non-Foundation Scholarship

The Secretary to the College left the meeting for this item.

The Board noted and approved the memorandum from the Senior Lecturer/Dean of Undergraduate Studies dated 21 March 2023.

BD/22-23/201

Related Entity Financial Reporting

The Board noted the memorandum from the Treasurer/Chief Financial Officer dated 21 March 2023.

BD/22-23/202

Science Gallery Dublin Update

The Board noted the memorandum from the Dean of Development dated 22 March 2023.

BD/22-23/203

Senate Business – Recommendations for the award of the degree MA (*jure officii*)

The Board noted and approved the memorandum from the Registrar dated 28 March 2023.

SECTION D

In compliance with the Data Protection Acts this information is restricted.

Signed:

Date: