

**THE UNIVERSITY OF DUBLIN
TRINITY COLLEGE**

The Minutes of the Finance Committee Meeting of 22 April 2008

PRESENT: The Provost (in the Chair), the Bursar, the Senior Lecturer, the Registrar, Professor M. Marsh, the Secretary, Ms P. Murphy, Professor J. Parnell*, Mr A. Byrne, the Treasurer (Acting) - Secretary of the Finance Committee.

**IN
ATTENDANCE:** Research Accounting Manager

APOLOGIES:

**(PRESENT
FOR):** *Minute FN/07-08/56 only

The Minutes of the Meeting of 5 March 2008 were approved and signed.

The Committee was advised that the Board at its last meeting approved the derogation of Finance Committee to postpone the annual review of its own performance in 2008 as required by its terms of reference – Minute 08/49 refers.

Section A

FN/07 – 08/56 Revised Committee Structures
(Minute FN/07-08/47 of 5.03.2008 refers)

The Treasurer (Acting) outlined the contents of a circulated memorandum dated 15.04.2008 along with various appendices including a revised draft Terms of Reference for the Finance Committee. The memorandum set out the five specific recommendations in relation to the Finance Committee's remit outlined by the Restructuring Implementation Oversight Group (RIOG) in its draft report and recommendations on Revised Committee Structures and the proposed responses to the recommendations. The Committee welcomed the broad thrust of all five recommendations and having considered each recommendation and proposed response in detail, agreed that the Treasurer (Acting) would respond to the RIOG by the due date of 25.04.2008 as follows –

Recommendation 1: The Finance Committee agreed in full that it be the sole Principal Committee of Board with responsibility for all financial matters at a College-wide level.

Recommendation 2: On the understanding that the RIOG is to convene in the near future to further consider its draft recommendations on Revised Committee Structures, the Finance Committee agreed to defer further consideration on its future structure and draft terms of reference at this time.

Recommendation 3: The Finance Committee agreed that the remit of the Resource Management Committee be subsumed into the Finance Committee and for this Committee to cease activity. Following consideration of a memorandum from the Dean of Students dated 14.04.08; an email from the Senior Dean dated 15.04.08 outlining the views arising from a discussion at the most recent Residences Management Committee and Catering Management Meeting respectively and the views put forward, the Committee agreed that a sub-committee of Catering & Residences would be formed to meet no more than twice yearly in order to discuss and make recommendations on relevant issues to the Finance Committee.

Recommendation 4: The Finance Committee agreed that the Investment Committee should be retained as a sub-committee of the Finance Committee for the reasons identified by RIOG.

Recommendation 5: The Finance Committee agreed that, via the Chief Operations Officer, Administrative Heads should make proposals for consideration by the Finance Committee and that the financial aspects of Catering, Residences and Treasurer's Office annual reports should be submitted by the Head of Area to the Finance Committee for approval prior to presentation to Board.

The Committee noted that future membership of the Finance Committee including the possibility of external financial expertise was not part of the request from the RIOG at this time and would be considered at a future date.

Action

56.1 The Treasurer to respond to RIOG.

Section B

No Items

Section C

FN/07 – 08/57 Residential Charges – 2008/2009

The Committee noted and approved a memorandum from the Accommodation Officer dated 11.04.2008 as circulated setting out details of Residential Charges for 2008/2009 as recommended by the Residences Management Committee and which showed an increase of 3% for most residential rooms and 3.5% for modern rooms on campus.

FN/07 – 08/58 Miscellaneous Charges – 2008/2009

As circulated, the Committee noted and approved a memorandum from the Accommodation Officer dated 14.04.2008 setting out the modest increases in charges in respect of College Guest Rooms, Accommodation Rates and Hire of Halls for 2008/09 which had been determined after full consideration of both cost pressures and the competitive position with comparable accommodation providers and conference facilities.

FN/07 – 08/59 Student Service Charge

The Committee was circulated with a memorandum and accompanying documentation from the Finance Operations Manager dated 15.04.2008 with regard to the Student Service Charge. The Committee noted the Student Services Committee minute SS/07-08/102 of 1.04.2008 recording its detailed consideration of the 2008 Estimate and 2006/07 Actual Student Service Charge Income & Expenditure with accompanying workings and commentary provided by the Treasurer's Office.

FN/07 – 08/60 Treasurer's Office – Information Seminars

The Committee considered a circulated memorandum from the Finance Operations Manager dated 7.04.2008 containing information regarding the recent Treasurer's Office Information Seminars held in January 2008. The Committee, in acknowledging the success of seminars through the positive feedback received from the attendees, noted that the Treasurer's Office plans to build on the success by offering similar type seminars on a regular basis in the future.

The next meeting of the Finance Committee has been arranged for 26 May 2008 at 2.30 p.m. in the Board Room.

PROVOST.....

DATE.....

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