



Minutes of the Finance Committee Meeting of 23 February 2011

PRESENT: Provost (in the Chair), Pro Vice-Provost/Chief Academic Officer, Chief Operating Officer, Registrar, Bursar, Professor H. Biehler, Professor D. Singleton, Treasurer – Secretary of the Committee

IN ATTENDANCE: Research Accounting Manager

APOLOGIES: Ms. Helen Keelan, Mr. Nikolai Trigoub-Rotnem

The Minutes of the Meeting of 15 December 2010 were approved and signed.

The Committee noted the circulated Finance Committee Action List as at February 2011 and the current status in relation to the actions agreed.

Section A

No Items

Section B

FN/10 – 11/43 TCIN
(Minute FN/10 – 11/28 of 15.12.2010 refers)

The Committee noted that the School of Psychology Executive agreed the TCIN funding proposal to clear the legacy MRI capital deficit.

FN/10 – 11/44 Financial Plan 2011 – 2015
(Minute FN/10 – 11/17 of 03.11.2010 refers)

The Committee were circulated with a memorandum from the Provost titled “Financial Plan 2011 – 2015” dated 16.02.2011 accompanied by the Financial Action Plan from the Planning Group. The Committee noted the restated financial challenges currently facing the College and the principles which should underpin any action plan to meet identified targets. The Vice Provost/Chief Academic Officer presented the targets as identified in relation to Revenue Generation (International/Fee-Paying Students, Philanthropy, and Commercialisation) and Cost Management (Pay and Non-pay Savings) and drew the Committee’s attention to the recommendations contained in the report.

The Committee noted that a series of public engagements were hosted by the Provost to brief the College community on the financial situation and to acquire further suggestions for consideration by the Planning Group.

The Committee endorsed in full the recommendations and required actions as presented. They also noted the issue raised in relation to the Foundation Programme which has been set up to provide high quality degree preparation for international students seeking entry to Trinity College and UCD.

Action:

44.1 The Finance Committee endorsed in full the recommendations and required actions as set out in the Financial Plan for onward submission to Board.

FN/10 – 11/45 eStrategy/Student Administration System

The Academic Secretary attended for this item.

Having tabled a revised paper titled “eStrategy/Student Administration System Proposal”, the Chief Operating Officer presented the objective, background and progress of the eStrategy Programme to date, indicating the current position in respect of the four strands of the Programme as follows:

- Project Charter
- Project Manager
- Project Sponsor
- Steering Committee

The Academic Secretary presented the draft GeneSIS Business Case dated 16.02.2011 as circulated, emphasising the importance of the assumptions underpinning the cost, timelines and return on investment. The Committee noted that the funding for this project will be provided from a combination of the College’s Capital Endowment Fund over the next 4 to 5 years along with a contribution from Bologna Funds.

The Committee supported the recommendation of the external member (conveyed in her absence by the Treasurer) that, due to the scale and significance of the GeneSIS project, the Academic Secretary (as Sponsor) be requested to provide quarterly reports to the Finance Committee on the status of project deliverables and actual versus budgeted expenditure.

The Committee, noting the status of the eStrategy programme, approved the GeneSIS Business Case and related assumptions and agreed that they be forwarded to Board for approval.

Action:

- 45.1** The eStrategy/Student Administration System Proposal and the draft GeneSIS Business Case to be forwarded to Board for approval.
- 45.2** The Academic Secretary (as Sponsor of the GeneSIS Project) to provide quarterly reports to the Finance Committee on the status of project deliverables and actual versus budgeted expenditure commencing in Trinity Term 2011.

Section C

FN/10 – 11/46 Corporate Procurement Plan

The Committee noted the circulated memorandum from the Finance Operations Manager dated 15.02.2011 along with the Corporate Procurement Plan for the College, which set out the background to the Procurement and Contracts Office, the current environment, key issues, objectives, vision and goals.

FN/10 – 11/47 Pay Rates for Part-Time, Hourly Paid Staff

The Committee were circulated with a memorandum from the Staff Secretary dated 15.02.2011 and accompanying Rates of Pay for New Entrant Occasional Lecturers, Demonstrators etc. at 1st January 2011. In approving the rates as proposed, the Committee, in the context of the ongoing cost management exercise, requested that the paper be referred to the Planning Group to consider the proposed rates and revert to the Committee in due course.

- 47.1** The Memorandum from the Staff Secretary and accompanying “Rates of Pay for New Entrant Occasional Lecturers, Demonstrators etc. at 1st January 2011” to be referred to the Planning Group for consideration in the context of the ongoing cost management exercise.

FN/10 – 11/48 Travel and Subsistence Rates for Ireland and Abroad 2011

Following the circulation of the memorandum from the Treasurer dated 16.02.2011; the Committee noted that there have been no revisions to Department of Finance travel and subsistence rates for 2011 and that existing rates continue to apply.

FN/10 – 11/49 Finance Committee Evaluation/Self Assessment

Committee members were requested to review the draft self assessment questionnaire as circulated and to revert with any suggested amendments within the timeframe specified in the covering memorandum from the Treasurer dated 16.02.2011. It was agreed that the final self-assessment questionnaire will be completed and returned by the Committee members, with the outcome of the evaluation process to be considered at the Committee's final meeting of the year on 25.05.2011.

Action:

49.1 Committee members to revert with any suggested amendments to the draft self-assessment questionnaire within the timeframe specified.

The next meeting of the Finance Committee has been arranged for 16 March 2011 at 3.30p.m. in the Pro Vice Provost/Chief Academic Officer's Office, West Theatre.

PROVOST.....

DATE.....