



Minutes of the Finance Committee Meeting of 25 May 2015

PRESENT: Provost (in the Chair), Vice Provost-Chief Academic Officer, Bursar, Chief Operating Officer, Registrar, Dean of Arts, Humanities & Social Sciences, Mr. J. Gorringe (by teleconference), Ms. C. Curtis, Chief Financial Officer (CFO) – Secretary of the Committee

IN

ATTENDANCE: Deputy Chief Financial Officer, President of the Graduate Students Union

APOLOGIES: President of the Students Union, Professor P. Coxon

The Committee noted and approved the minutes of the meeting of 8 May 2015 and further to review, matters arising from the minutes and updated action points are minuted separately below (minute FN/14-15/120 refers).

Section A

No Items

Section B

FN/14 - 15/120 **Early Stage Investment Fund**
(Minute FN/14-15/105.1 of 08.05.2015 refers)

The Committee noted that the Investment Committee approved the Early Stage Investment Fund's Proposal.

FN/14 - 15/121 **Institute of Population Health (IPH)**
XX (Minute FN/11-12/36.2 of 14.12.2011 refers)
The Financial Planning Manager attended for this item.

The Committee considered the memorandum and appendices in relation to a revised proposal for the Institute of Population Health from the Chair of Population Health Medicine dated 21.05.2015 as circulated, under the following headings:

- Background
- Academic Rationale for an Institute of Population Health including:
 - Location
 - Guiding principles
 - Link to College Strategic Plan
 - Contribution to Society
- Governance
- Legal Context
- Financials
- Next Steps

The Committee noted that the previous proposal had been considered and approved by Board in 2012 and, following a lengthy delay in purchasing the building (due to issues associated with securing property title), further noted that Executive Officers had approved the revised proposal in March 2015.

The Committee, in welcoming the revised proposal, which now encompassed both the School of Medicine and the School of Nursing & Midwifery, considered the total capital

costs (including fit out) and the funding sources from both the School of Medicine and School of Nursing. The Committee, having noted and acknowledged the overall cost, the funding model, the strategic location, the collaboration with the HSE, local GP practices and associated risks, recommended the revised proposal for onward approval by Board.

Action

121.1 The revised proposal for the Institute of Population Health was recommended for onward approval by Board.

Section C

FN/14 - 15/122 Control Exception Report

The Committee noted the bi-annual Control Exception Report for the period to May 2015 from the Finance Operations Manager as circulated. In accordance with normal practice, the Control Exception Report will be circulated to the Faculty Deans for Heads of School and also circulated to the Chief Operating Officer for Heads of Service and Support.

Action

122.1 The Control Exception Report to be circulated to the Faculty Deans and also to the Chief Operating Officer for onward circulation to Heads of School and Heads of Service and Support areas respectively.

FN/14 - 15/123 Minutes of Audit Committee

The Committee noted the draft minutes of the Audit Committee meeting of 14.04.2015 as circulated.

FN/14 - 15/124 Finance Committee Meeting Schedule 2015/16

The Committee noted and approved the revised schedule of Finance Committee Meetings 2015/16 as tabled.

The Committee noted the next Finance Committee meeting is scheduled for Monday, 8 June 2015 at 2.30pm in the Provost's Boardroom.

PROVOST.....

DATE.....