

Minutes of the Performance and Resources Committee meeting held on 17th September 2024 at 9:30am online via MS Teams.

Name	Role	Present (Yes/No)
Dr Ann McGarry	Committee Chair	Yes
Ms Emily Kelly	Committee Member	Yes
Dr Denis O'Driscoll	Committee Member	Yes
Mr Martin Sisk	Committee Member	No
Mr Sean Reilly	Committee Member	Yes – from Item 5.5
Mr Martin Higgins	Committee Member	Yes
Ms Joan Peppard	Committee Member	Yes
Mr Richard Hammond	Committee Member	No
Mr Neil Carroll	Goodbody Representative	Yes – for Item 5.4
Mr Mark Dooley	Goodbody Representative	Yes – for Item 5.4
Ms Evelina Udevenkovaite	Apleona Ireland Ltd Representative	Yes – for Item 5.5
Members of PSI staff in attendance included:		
Ms Joanne Kissane (JK)	Registrar	Yes
Dr Cheryl Stokes (CS)	Head of Corporate Services	Yes
Ms Isabel Turnock (IT)	Business Support Services Executive	Yes
Mr Neil Wall (NW)	ICT and Corporate Reporting Manager	Yes – for Item 7
Ms Elaine Cronin (EC)	Finance and Business Support Officer	Yes
Ms Therese Anglim (TA)	Communication Project Executive	Yes - for Item 8.2
Mr Dan Burns (DB)	Head of Strategic Policy, Research and Communications	Yes - for Item 8.2
Mr Aidan Flynn (AF)	Programme Delivery and Innovation Manager	Yes - for Item 8.2

Agenda Item 1 – Apologies

Information

Apologies were received from Mr Richard Hammond and Mr Martin Sisk.

Agenda Item 2 – Declaration of Interests

Information

There were no conflicts of interest declared.

Agenda Item 3 – Approval of Agenda

Information

The Committee considered and approved the agenda for the meeting.

Decision Approved, and/or Action Requested

The agenda for the meeting was approved.

Agenda Item 4 – Approval of Draft Minutes of Committee meeting held on 30th May 2024.

Information

The Minutes of the meeting held on 30th May 2024 were considered by the Committee, and no changes had been notified in advance of the meeting.

Decision Approved and/or Action Requested

The Committee approved the Minutes of the 30th May meeting, on the proposal of Mr Martin Higgins, and seconded by Dr Denis O’Driscoll.

Agenda Item 5 – Finance and Support Services

Agenda Item 5.1 – Finance and Support Services Update

Information

The Executive outlined the contract extensions notified to the Committee, discussing the rationale for the extensions proposed. The Committee noted the updates regarding facilities management and climate action activities. The Committee discussed the statutory basis of the Climate Action Roadmap and its objectives and noted that an Environmental Impact Audit had been carried out by the PSI’s Internal Auditors.

Agenda Item 5.2 – Delivery of 2024 Procurement Plan – Q3 Update

Information

The update of the delivery of the 2024 Procurement Plan was taken as read by the Committee.

Agenda Item 5.3 – Approval of Management Accounts to 30 June 2024 and high-level forecast for recommendation to Council

Information

The Executive outlined the management accounts to 30th June 2024, including the outturn to year-end. All expenditure variances in the accounts were noted, and the Committee discussed the impact of recruitment and pay increases on future budget planning. The Committee agreed to recommend to Council the approval of the management accounts, including the outturn to year-end, at its next meeting.

Decision Approved and/or Action Requested

The Committee agreed to recommend to Council the approval of the management accounts to 30th June 2024, including the outturn to year-end, on the proposal of Mr Martin Higgins and seconded by Dr Denis O’Driscoll.

Agenda Item 5.4 – Treasury and Investment Management Policy

Information

The Chair introduced the agenda item, outlining the purpose of the policy review as requested by Council, for the Committee to review the situation with regard to reserves, and to explore whether greater returns could be achieved. The Committee welcomed representatives from Goodbody to introduce the proposed Treasury and Investment Management Policy approach.

The representatives from Goodbody welcomed questions from the Committee in relation to the policy documentation circulated. The Committee discussed the risk pillars outlined in the documentation, and Mr Carroll provided a detailed explanation as to the level of risk associated with the pillars, and the need to maintain adequate levels of resources to ensure liquidity. The Committee discussed how investments might be split between the Liquidity, Anchor and Satellite risk pillars and the purpose and level of variability for each one. Mr Carroll also outlined the allocation of investments to equity in relation to the risk appetite of the organisation. The Committee noted that the Reserves Policy was reviewed, but not considered in detail, by Goodbody.

Mr Carroll confirmed that the roles and responsibilities as outlined in the proposed policy are informed by existing processes within PSI, where oversight and implementation are split between the Council, the Committee, and the Executive. Consideration was given to the types of future investments chosen under the policy, with reference to ESG responsibilities. The Committee discussed the exclusion of categories of investment under the policy to ensure alignment with public sector values and ethical requirements and

Information

agreed to consider a note to this end in the policy. The Committee discussed the costs associated with engaging an Investment Manager and the steps involved in appointing an Investment Manager.

The Committee requested that a flow chart be included to provide clarity in relation to the roles and responsibilities contained in the policy and that further clarity around risk levels, conflicts of interest and investment strategies should also be included. The inclusion of a covering note for Council to provide context to these items was considered. The Committee agreed the proposed approach in the draft policy.

Decision Approved and/or Action Requested

The Executive agreed to review the proposed policy, following the discussion, and to bring a further version of the policy before the Committee at its November meeting for recommendation to Council. The Committee was asked to forward any additional commentary or queries to the Executive following the meeting.

The Committee agreed to commence the tendering for the proposed Investment Manager in tandem with the presentation of the finalised policy at its next meeting and noted that the Reserves policy would also be reviewed at this time.

Following the discussion, the Committee agreed to exclude direct investment in pharmaceutical companies and that consideration should be given as to the wording of this approach under the policy.

Agenda Item 5.5 – Strategic Financing Review

(i) Life Cycle Review Report

Information

The Executive reiterated that the purpose of the Strategic Financing Review is to ensure ongoing liquidity and that one aspect of that was the associated costs of upkeep of PSI House. The Executive introduced the Life Cycle Review Report, which examines the structural, as well as the expected mechanical and electrical costs, in relation to PSI House over the next 20 years, which would inform budget planning into the future. The Committee welcomed Ms Evelina Udevenkovaite, Contracts Manager from Apleona Ireland Ltd, to provide context to the report and answer questions from the Committee.

The Report was taken as read by the Committee, and Ms Udevenkovaite outlined the next steps in undertaking a building optimisation and decarbonisation review, assessing the use

Information

of the building with reference to the blended work policy, existing floor space, occupation frequency and rental possibilities.

Ms Udevenkovaite confirmed that the report reviews the natural life cycle of assets and their order of priority with regard to upgrade or replacement. She highlighted that items relevant to health and safety were of a higher priority. The Committee noted that contractors responsible for maintaining the various systems are being engaged to review and determine upgrade timelines, with reference to conditions and availability of parts arising from the Life Cycle Review Report.

(ii) [Health Card: Strategic Financing Review](#)

Information

The Health Card relating to the Strategic Financing Review was taken as read by the Committee.

Agenda Item 6 – HR, People and Organisation Development

[Agenda Item 6.1 – Workforce Planning and Recruitment Update](#)

Information

The Executive outlined the update provided to the Committee in relation to workforce planning and recruitment, noting that recruitment is ongoing, with fulfilment of essential posts in progress.

The Executive outlined core training undertaken by staff since and noted the establishment of the Wider Management Team (WMT) as a separate entity to the Executive Leadership Team (ELT), for which training has also commenced. The Committee noted that the creation of the WMT aims to streamline activities and improve communication, with a review of the revised WMT structure scheduled for 2025.

The Executive confirmed an ongoing focus on continuous improvement following the outputs of the employee engagement survey, noting that further feedback was gathered from all staff as part of a workshop on the anchor day in June, and work is in progress to implement further initiatives in response to the feedback received.

The Committee noted the re-establishment of the Workplace Wellbeing Committee and planned activities to promote staff wellbeing under the Wellbeing Strategy.

Agenda Item 6.2 – Health Card: HR Strategy Implementation

Information

The HR Strategy Implementation Health Card was taken as read by the Committee, following the update provided by the Executive.

Agenda Item 6.3 – Health Card: Organisation Development Project

Information

The Organisation Development Project Health Card was taken as read by the Committee, following the update provided by the Executive, noting that evaluation of tenderer submissions is in progress.

Agenda Item 7 – ICT

Agenda Item 7.1 – Penetration Testing and General Cybersecurity Update

Information

The Penetration Testing and General Cyber Security Update was taken as read by the Committee, and the Executive welcomed questions. The Executive clarified the dates in relation to completed penetration tests and outlined the impact of the recent cyber event. The Committee noted options to be discussed in relation to this event and the approach to be validated by a third-party vendor.

The Committee noted that further clarification is required to confirm requirements under NIS2.

The Executive confirmed the implementation of a 24/7 security operations centre monitoring PSI systems and noted that the final server replacement is due to be completed by the end of September, alongside the final stage of the SharePoint migration project.

Agenda Item 7.2 – Health Card: ICT Strategy Implementation

Information

The ICT Strategy Implementation Health Card was taken as read by the Committee, following the update provided by the Executive.

Agenda Item 8 – Performance Update

Agenda Item 8.1 - Update on 2024 Service Plan Project Health Tracker

Information

The Executive outlined the status of the 2024 Service Plan Project Health Tracker, noting the development and implementation of a continuing professional development model for

Information

Pharmaceutical Assistants was trending amber. The Committee noted that the remaining projects were trending favourably overall.

Agenda Item 8.2 - Update on Health Cards:

1. Business Transformation Programme
2. New Website Redevelopment and Roll-out

Information

The Executive presented an update to the Committee in relation to the new PSI website, which launched in July on time and within budget. The rationale and context for the project were outlined and some of the improvements delivered by the new website were highlighted. The Committee noted the outcomes and feedback received for the new website, and the Executive confirmed the next steps.

The Executive provided an update on the Business Transformation Project, noting the delivery of Phase 2 on time and within budget. The Executive confirmed that planning for Phase 3 is in progress and is due to commence in 2025 with the PSI's technology partner.

Agenda Item 9 – General matters

Agenda Item 9.1 – Areas of focus for next meeting

Information

The Committee discussed the areas of focus for the next meeting, namely the Treasury Management Policy, the annual review of the Reserves Policy, and an annual review of superannuation. The Committee will also review its performance and Terms of Reference, as well as the proposed Budget and Service Plan for 2025. The Committee expects to revisit updates on the Strategic Financing Review, Organisation Development Review, and Strategic Workforce Plan. The Chair invited the Committee members to attend the next meeting in person at PSI House, where possible.

Agenda Item 9.2- Recap of decisions taken at this meeting for Committee Report to Council

Information

The Committee confirmed the approval of the management accounts to 30th June 2024, including the outturn to year-end, for recommendation to Council.

Meeting Concluded at 11:26 am.

Signed by:

Chair

Date