

Minutes of the Performance and Resources Committee meeting held on 30th May 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	Yes
Mr Sean Reilly	Committee Member	No
Mr Martin Higgins	Committee Member	Yes
Ms Joan Peppard	Committee Member	Yes
Mr Richard Hammond	Committee Member	Yes
Ms Denise Fitzgerald	Goodbody Representative	Yes – for Agenda Item 5.
Mr Neil Carroll	Goodbody Representative	Yes – for Agenda Item 5.
Mr Mark Dooley	Goodbody Representative	Yes – for Agenda Item 5.
Members of PSI staff in attendance included:		
Ms Joanne Kissane (JK)	Registrar	Yes
Ms Eileen Troy (ET)	Finance and Support Services Manager	Yes, for Agenda Items 1 - 6.6
Dr Cheryl Stokes (CS)	Head of Corporate Services	Yes
Ms Isabel Turnock (IT)	Business Support Services Executive	Yes
Ms Patience Tafuma (PT)	Strategic HR Manager	Yes, for Agenda Items 7 – 7.4.
Mr Neil Wall (NW)	ICT and Corporate Reporting Manager	Yes, for Agenda Items 8 – 8.2.
Ms Elaine Cronin	Finance and Business Support Officer	Yes

Agenda Item 1 – Apologies

Information

Apologies were received from Mr Sean Reilly.

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 15th April 2024.

Information

The Minutes of the meeting held on 15th April 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 15th April 2024 meeting on the proposal of Mr Richard Hammond and seconded by Dr Denis O’Driscoll.

Agenda Item 5 – Treasury Management: Diversification and Risk (Goodbody Presentation)

Information

The Committee received a presentation from Goodbody on treasury management and approaches to diversification and risk. The presentation outlined key issues for PSI to consider when finalising its investment policy, risk considerations, investment options available, and ethical and social investments, as well as initial high-level feedback on the current Treasury Management Policy.

The Committee noted that the review of PSI’s treasury management approach is ongoing. Goodbody will review PSI’s policy and provide detailed feedback.

Agenda Item 6 – Finance and Support Services

Agenda Item 6.1 – Finance and Support Services Update (Inc. VFM Update)

Information

The Executive outlined the contract extension proposed for the provision of equivalence exams under the Third Country Qualification Recognition Route, aligned with the publication of transparency notices under Article 72 of S.I. No. 284/2016 - European Union (Award of Public Authority Contracts) Regulations 2016.

Updates on value for money, treasury management compliance, and facilities matters were taken as read by the Committee. The Executive confirmed the structure of the newly implemented Facilities Coordinator role, providing cover for some reception and security tasks.

Agenda Item 6.2 – Delivery of 2024 Procurement Plan – Q2 Update

Information

The Executive provided an update on the delivery of the 2024 Procurement Plan, noting the progress of the ongoing procurement activities. The Executive provided confirmation of the duration of some contracts listed in the plan, and market considerations in relation to the duration of contracts.

Agenda Item 6.2 – Approval of Management Accounts to 31 March 2024

Information

The Committee noted the management accounts to 31st March 2024. All variances in the accounts were taken as read, and the Committee agreed to recommend to Council the approval of the management accounts at its next meeting.

Decision Approved and/or Action Requested

The Committee agreed to recommend to Council the approval of the management accounts to 31st March 2023, on the proposal of Mr Martin Higgins and seconded by Ms Joan Peppard.

Agenda Item 6.3 – Approval of Bank Signatories

Information

The Committee considered the request for approval of revised designated bank signatories for PSI's accounts and investments with financial institutions due to recent changes in PSI personnel and to ensure adequate back-up support.

Decision Approved and/or Action Requested

The Committee agreed to recommend to Council the approval of the revised bank signatories, on the proposal of Mr Martin Sisk and seconded by Mr Martin Higgins.

Agenda Item 6.4 – Climate Action Roadmap

Information

The Executive presented PSI's proposed Climate Action Roadmap 2024, highlighting new requirements under the 2024 Mandate and outlining key initiatives implemented across the organisation under the objectives of PSI's 2022-2023 Roadmap.

The Executive highlighted the status of the scorecard reports on the Monitoring and Reporting System and SEAI Gap to Target tool, both not yet released for use, noting that PSI's emissions, energy efficiency, and gap to target figures will be reviewed and published later in 2024 when these tools are made available.

The Committee discussed the possibility of Climate Action training for members of the Council. The Committee also discussed the possibility of legislative change to allow for digitisation of some documents e.g. Controlled Drugs Register, with reference to current printing requirements of PSI. The Executive confirmed that PSI is championing legislative change to enable digitisation of processes in line with Roadmap objectives.

Decision Approved and/or Action Requested

The Committee agreed to recommend to Council the approval of the Climate Action Roadmap, on the proposal of Dr Denis O'Driscoll and seconded by Ms Emily Kelly.

Agenda Item 6.6 – Strategic Financing Review

(i) [Model updated based on assumptions](#)

Information

The Executive provided the updated Strategic Financing Review Model to the Committee, following a review of assumptions and an extension of the modelling to 2029. The Executive outlined key aspects to be taken into account in the budget planning process for 2025, including procurement of the Irish Institute of Pharmacy, operationalisation of the new Third Country Qualification Route, and the completion of the Life Cycle Review of PSI House. The Committee noted the next steps in the review, which includes a high-level cash flow analysis and a review of the Reserves Policy.

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

Information

The Executive outlined the Strategic Financing Review Health Card, noting items that have been progressed, including the Life Cycle Review, and that the report from this work is expected at the end of June.

Further information was requested by the Committee on the timeline of the core funding review, confirmed by the Executive to be explored in mid-2025, based on the current modelling and the utilisation of the reserves.

The Executive emphasised that the model was based on assumptions, which will be validated/invalidated by the outcomes of key projects, including the Life Cycle and Building Optimisation reviews and the outcome of the tender for the Irish Institute of Pharmacy (IIOIP). The Executive also provided background on the origin of the reserves for the benefit of the Committee members present.

The Committee expressed concern regarding any potential delays in activities required to inform modelling assumptions and next steps and raised the possibility for the timeline to be reviewed, following the completion of immediate next steps, with reference to their outcomes. The Executive confirmed that the Strategic Financing Review is kept under regular review and that the assumptions will be discussed again as part of budget planning for 2025 and will be informed by the outputs from the Building Life-Cycle Review, Building Optimisation Review, IIOIP tender process and objectives identified as part of the Corporate Strategy 2025-2028. The Committee agreed to review the situation at its next meeting in September.

Agenda Item 7 – HR, People and Organisation Development

Agenda Item 7.1 – Workforce Planning and Recruitment Update

Information

The Workforce Planning and Recruitment update was taken as read by the Committee, and the Executive highlighted the approach to encourage successful recruitment for outstanding finance positions by exploring a potential partnership with the Association of Chartered Certified Accountants (ACCA) or similar bodies.

Agenda Item 7.2 – Employee Engagement Survey Results (Presentation)

Information

The Executive presented the results of the Employee Engagement Survey to the Committee, providing background to the survey and outlining previous surveys completed, noting that employee surveys will be completed annually on an ongoing basis.

Information

The Executive highlighted the results of the 2024 survey, emphasising areas of success and areas for improvement.

The Committee discussed possible measures to address the areas of improvement, referencing past experiences, such as rotating business area presentations at Council meetings.

The Executive confirmed further workshops will be held with staff to better understand the context of issues identified. The Executive also confirmed that the Wider Management Team is being established as a standalone forum, to facilitate peer-to-peer support, improve communication between Teams and streamline capacity and resource planning.

Decision Approved and/or Action Requested

The Committee requested that a summary of the survey results be presented to the Council as part of the Registrar's update to Council at the next meeting.

Agenda Item 7.3 – 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 7.4 – 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.

Agenda Item 8 – ICT

Agenda Item 8.1 – Penetration Testing and General Cybersecurity Update

Information

The Executive provided an update on routine penetration testing and general cybersecurity matters. The Executive highlighted the review of the recent cyber event, noting that no penetration of systems or information breaches occurred, and measures have been put in place to ensure the event is not repeated.

The Executive outlined legal advice received that indicated that the NIS2 Directive would not apply to PSI, as PSI does not meet all the requirements set out in the definition of a public administration body. The Committee was also advised that the Executive had reached out to the National Cyber Security Centre and that they were also unclear, at this time, as to whether bodies such as PSI would fall under the definition. Further information

Information

will be available in July, upon the publication of the Heads of Bill to definitively confirm PSI's situation vis-à-vis NIS2.

The Executive further confirmed that high level risks identified in vulnerability tests are being addressed through the ongoing migration of the servers.

Agenda Item 8.2 – 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 9 – Performance Update

Agenda Item 9.1 - Update on 2024 Service Plan Project Health Tracker

Information

The Executive provided an update on the 2024 Service Plan Project Health Tracker, noting the CPD Model for Pharmaceutical Assistants is trending amber. The themes to underpin the CPD Model for Pharmaceutical Assistants are due to be considered for consultation by the Regulatory and Professional Policy Committee at its meeting on the 6 June.

Agenda Item 9.2 - Update on Health Cards:

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

Information

The Executive provided an update on the Health Cards for the Business Transformation Programme and the New Website development and Rollout, noting that both projects remain on track.

Agenda Item 10 – General matters

Agenda Item 10.1 – Areas of focus for next meeting

Information

The Committee discussed the areas of focus for the next meeting, namely an update on the outputs from the Building Life-Cycle Review, the Strategic Financing Review and the Treasury Management Policy, following review by Goodbody.

Agenda Item 10.2- Recap of decisions taken at this meeting for Committee Report to Council

Information

The Committee confirmed the approval of the management accounts, the bank signatories, and the Climate Action Roadmap as decisions taken at the meeting for the report to the Council.

Meeting Concluded at 12:21pm.

Signed by:

Chair

Date