

Technological University Dublin Governing Body

Final Signed MINUTES

MEETING 57: Governing Body Meeting Wednesday 18th December 2024 (11:30 – 12:30)

PRESENT: Dr C Larkin (Chair), Prof J Doran (Interim President), Dr M Carr, Ms M Cooke, Ms S O'Toole,

ELECTRONIC ATTENDANCE: Dr N Burns, Ms C Clune Mulvaney, Mr M Gately, Mr C O'Donovan, Ms A O'Toole, Ms P Kelly, Dr E Maher, Mr E O'Shea, Ms S A Sherry,

APOLOGIES: Mr P Aguele, Mr W Johnston, Ms A Meya, Mr B O Mhurcú, Ms L Shoemaker,

IN ATTENDANCE: Ms J Boyer, VP Sustainability, Ms B Elliott (Head of G&C and University Secretary), Mr S Harton (ICFO),

SECRETARIAT: Ms M Holden, Ms S Hughes

INVITED: **Agenda Item No:**
57.B.02 Mr T Fee (CRAO)

| <u>Agenda Item No.</u> | <u>Documentation circulated prior to meeting</u> |
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| 57.A.02 | Proposed Meeting Agenda |
| 57.A.05 | FOI Requests x 2 |
| 57.A.06 | UET correspondence re GB resolution |
| 57.B.01 i | TU Dublin Audited Financial Statements 2023 as approved by ARC 13 Dec 2024 |
| 57.B.01 ii | TU Dublin Letter of Representation 2023 |
| 57.B.01 iii | [REDACTED] |
| 57.B.01 iii | [REDACTED] |
| 57.B.01 iv | Cashflow/Monthly Cash & Bank Update - November 2024 |
| 57.B.03 | Risk Appetite Statement 2024 |

Documentation circulated in hard copy at meeting

57.A.05 Letter 27.11.2024 from CEO HEA re TU Dublin Action Plan
57.A.05 Attachments to above letter - Key Timelines and KPIs
57.B.02 Insurance Renewal 2025

| REF | ITEM | Decision |
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| | Section A – Standard Items | |
| 57.A.01 | WELCOME AND INTRODUCTION Introduction, attendance and apologies. | Noted |
| 57.A.02 | PROPOSED MEETING AGENDA The updated agenda for the meeting, as had been circulated, was approved and adopted. | Approved Proposed: M Carr Seconded: S O'Toole |
| 57.A.04 | Declaration of Confidentiality – all members agreed to abide by strict confidentiality. | Noted |
| 57.A.05 | HEA CORRESPONDENCE Letter 27.11.2024 from CEO HEA re TU Dublin Action Plan The correspondence was circulated in hardcopy for members present to review. The Chair highlighted the main points for those attending online as follows: HEA require the following: <ol style="list-style-type: none"> 1. TU Dublin Action Plan and financial recovery plan (FRP) must address the Mazars and BDO Reports recommendations, and additional financial metrics requested by the HEA. 2. TU Dublin is to provide detailed monthly reports separating staff costs and numbers into core and non-core funding source. 3. Key Performance Indicators (KPIs) are to include metrics for: <ul style="list-style-type: none"> • Full-time equivalent undergraduate and postgraduate numbers (taught and research). • Weighted student numbers, retention rates (Levels 6, 7, and 8), and apprenticeship counts. The HEA included a chronological account of communications between TU Dublin and the HEA, dating back to April 2023 (Key timelines). | Noted |
| | A TU Dublin request for an extension to 28 February 2025 (due to the new President's start date on 17 January 2025) was approved. | |
| | Update on Capital Derogations The VP Sustainability updated the Governing Body members regarding the request for derogations as follows: <ul style="list-style-type: none"> - Key derogations were secured for priority spend including the SRMS Project - Further derogations were submitted for approval, particularly for externally funded projects at risk of non-expenditure delays. - The HEA finance and capital units are working closely with TU Dublin to ensure capital streams are separately identified. - A full report on cash flow and derogation impacts is expected in early 2025. - NTUTOR funding secured for the Exams Management System (approved at 27 November GB meeting). - Member noted delays in receiving derogation approvals could impact project timelines, particularly for research and industry-funded projects. HEA has not indicated any request that may be rejected; the HEA Capital Unit is not seeking to disrupt operations or external funding relationships. - Members discussed the compliance timelines and remaining unresolved issues, noting other universities in similar processes remain under extended Section 64 reviews due to unresolved governance matters. - Members and the Executive expressed their desire to exit the S64 process as quickly as possible while ensuring clarity and adherence to legislation. | Noted |

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| 57.A.06 | <ul style="list-style-type: none"> - There was a suggestion to map governance processes against the key timelines provided by the HEA. - In addition to the capital review requested under S64, the HEA is conducting a sector-wide capital governance review, and expect to produce a report in early 2025 <p>FOI Requests x 2.</p> <p>Members noted the requests for information received from two journalists from the Irish Times, both due for response in early January 2025.</p> <p>The Head of Governance and Compliance is the Decision Maker for both requests and will keep Governing Body updated on the responses.</p> <p>OTHER CORRESPONDENCE RELEVANT TO GOVERNING BODY</p> <p><i>UET correspondence in relation to the Governing Body resolution 27 Nov 2024 implemented a pause on high-level appointments:</i></p> <ol style="list-style-type: none"> i. The Chair gave an overview of the discussions that had occurred between the three Committee Chairs regarding the pause on approval of academic and professional roles of SLII/ APO grade and above at the request of the incoming President. ii. The Interim President indicated his concerns regarding the pause on the two academic leadership roles, Head of Discipline for Chemical Sciences and Head of Discipline for Food, Environment, Health, and Safety. Following discussion, it was decided to allow these appointments to proceed; based on the critical need to support student engagement and retention efforts, maintain operational effectiveness and student-focused activities during a crucial academic period. This decision also takes into consideration the direct alignment with the financial recovery plan and critical importance for Semester 2 preparations. iii. The VP Sustainability presented a verbal request to the Governing Body regarding the three vacant positions under her remit including Chief Infrastructure Officer noting that she in her current capacity, assumed additional responsibilities as a result. <p>Members conceded that all three roles were deemed essential to ensuring the success of TU Dublin's financial recovery plan and their direct connection to infrastructure, capital project delivery, and compliance with HEA requirements should make them exceptions to the general pause.</p> <p>Members also acknowledged that extended recruitment delays for these roles would result in operational risks across campuses, potential disruptions in capital projects and increased burden on existing staff already covering dual responsibilities.</p> <ol style="list-style-type: none"> iv. In summary, Governing Body granted exceptions to the following roles as they are deemed critical to the financial recovery and were approved to proceed: <ol style="list-style-type: none"> a. Chief Infrastructure Officer (Permanent Wholetime) - Proceed to interview/ with interviews to be scheduled for after 17 January 2025 b. Programme Information Lead (Assistant Principal Officer) (Permanent Wholetime) - Proceed to offer c. Head of Campus Planning (Principal Officer) - Proceed to advertise, with subsequent recruitment stages occurring after the new President's commencement. d. Head of Discipline, Food, Environmental Health & Safety Faculty of Sciences & Health (SLII) (3 Year Fixed-Term Wholetime) - Proceed to offer e. Head of Discipline School of Chemical Sciences (3-year Fixed-Term Wholetime) - Proceed to offer | <p>Action ⁴⁴</p> <p>Noted</p> <p>Action ⁴⁵</p> <p>Noted</p> <p>Approved Proposed: P Kelly Seconded: M Carr</p> |

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| | <p>Members discussed the International Student Recruitment APO role which they noted is central to driving international student recruitment efforts, a key component of the University's revenue generation strategy and its financial recovery plan. It was noted that this role is tied directly to meeting the HEA's expectations around increasing international student numbers.</p> <p>The Governing Body approved the immediate progression of the International Student Recruitment APO role to appointment.</p> <p>Leadership roles currently vacant within the TU Dublin Foundation were discussed. The Chair informed Members that he had spoken with the Chair of the Foundation on this matter; he also indicated the need for Governing Body to be updated on the work and strategy of the Foundation.</p> <p>Members concluded that the TU Dublin Foundation leadership roles are to be delayed until after the new President's start date with interviews for the Executive Director role to be rescheduled to post-17 January 2025.</p> | Approved Proposed: P Kelly Seconded: J Doran |
| | Approved Proposed: P Kelly Seconded: E Maher | |
| | Section B – Items for Approval | |
| 57.B.01 | <p>FINANCE ITEMS</p> <p>i. TU Dublin Audited Financial Statements 2023 as approved by ARC 13 Dec 2024</p> <p>Members noted that following as highlighted by the Interim CFO:</p> <ul style="list-style-type: none"> a) the Audited Financial Statements 2023 were reviewed and recommended by ARC on 13 Dec 2024 b) The following points were highlighted: <ul style="list-style-type: none"> - Operating deficit: €8.4m/Adjusted Deficit: €2.8m (excluding non-cash items like depreciation and amortization). - Net cash flow deficit: €2.2m. - Closing cash balance: €89.5m. c) The first inclusion of a “going concern” note as required by the Comptroller & Auditor General (C&AG). d) The progress on procurement compliance, with significant reductions in non-compliance year-over-year. e) The accounts have been reviewed in detail by ARC twice, including work done by BDO and ARC are satisfied that they be recommended to Governing Body for approval. f) An <i>Emphasis of Matter</i> is included in audit reports to draw attention to issues of significant concern or importance that warrant closer scrutiny. While it does not impact the auditor's opinion that the financial statements show a true and fair view, it signals potential risks. <p>Members requested that the Communication & Marketing Department are prepared for potential coverage of the Financial Statements when they become public in early 2025.</p> <p>Members thanked the Interim CFO for work done and requested that Governing Body are kept updated on any issues following publication of accounts by the Oireachtas.</p> <p>TU Dublin Audited Financial Statements 2023 were approved by Governing Body.</p> <p>ii. TU Dublin Letter of Representation</p> <p>iii. [REDACTED]</p> | <p>Noted</p> <p>Noted</p> <p>Noted</p> <p>Approved Proposed: E O'Shea Seconded: M Cooke</p> <p>Approved Proposed: E O'Shea Seconded: M Cooke</p> <p>Action 46</p> |

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| 57.B.02 | <p>iv. Cashflow/Monthly Cash & Bank Update - November 2024</p> <p>CONTRACTS</p> <p>Insurance Renewal 2025</p> <p>Governing Body members noted the total insurance premiums were reduced by 3% [REDACTED]. The renewals also incorporate some areas of significantly improved cover [REDACTED].</p> <p>The renewal was reviewed in detail by the FPC who received a presentation by the University's Insurance broker on the 2025 Renewal Report.</p> <p>The final Insurance renewal proposed by the Executive and recommended by FPC was approved by Governing Body.</p> <p>SENIOR APPOINTMENTS</p> <p>Appointment of Chief Financial Officer</p> <p>Members were provided with late papers including the candidate brief and a Report prepared by the Interim President on the appointment process including a request to Governing Body to proceed to the next stage of the recruitment process and to issue an offer of employment to the successful candidate.</p> <p>The Chair gave the following report which was noted by members:</p> <ul style="list-style-type: none"> - The appointment of a CFO was identified as a priority by the HEA to ensure the successful implementation of the financial recovery plan and to improve financial governance. - The job advertisement, selection criteria, interview process and outcome. <p>Governing Body approved the University to proceed to the next stage of the recruitment process and to issue an offer of employment to the successful candidate.</p> <p>RISK MANAGEMENT</p> <p>The CRAO presented the Risk Appetite Statement (RAS) 2024 as was approved by ARC May 2024. This is required to be renewed annually and was approved by Governing Body.</p> <p>Members noted that an updated RAS that aligns to the new risk classifications will be presented to Governing Body in Q1 2025.</p> <p></p> <p>SIGNED _____ DATE: 19 February 2025</p> <p>Charles Larkin, Chair</p> | <p>Noted</p> <p>Approved Proposed: M Cooke Seconded: A O'Toole</p> <p>Approved Proposed: M Cooke Seconded: A O'Toole</p> <p>Approved Proposed: CC Mulvaney Seconded: E O'Shea</p> <p>Action ⁴⁷</p> |
| 57.B.03 | | |