

Technological University Dublin

Governing Body

“Special Financial Recovery Committee”

Terms of Reference

TERMS OF REFERENCE – SFRC COMMITTEE RECORD	
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VI.3	

1. Constitution

Under the provisions of the *Technological Universities Act, (No 3 of 2018), Schedule 1, Paragraph 6*, the Governing Body of Technological University Dublin has established a Special Financial Recovery Committee ("**SFRC**") to assist and advise it in relation to the performance of its duties.

The SFRC will support and advise the Governing Body in respect of the updating, amending or replacing of the University's "Financial Recovery Plan" as adopted in 2024 and submitted to the Higher Education Authority.

The SFRC will examine all aspects of the finances of TUD including its cost base, income, capital, existing liabilities/assets and other budget items necessary to resolve the University's deficit.

The Governing Body shall have regard to the range of qualifications and experience necessary for the proper and effective discharge of the functions of this Committee.

The Committee is charged by Governing Body to consider any matter within its Terms of Reference or relevant to it.

2. Membership and Chair

The SFRC shall consist of such number of members of the Governing Body as the Governing Body shall deem appropriate.

The Committee will be chaired by Mr. Derek Moran, presently a member of the Governing Body.

The membership should collectively possess the range of skills necessary to perform its functions to the required standard.

The President shall be a member of the committee. Each of the CFO, COO and Registrar may be expected to regularly attend meetings of the Committee.

The committee, on the initiative of the Chair, may invite up to two additional persons to participate in its work to ensure it has access to required skills.

Membership shall have regard to Section 6 2.(b) of Schedule 1 of the Technological Universities Act 2018 Amended.

When the term of an external Governing Body member expires so too shall their membership of the SFRC unless otherwise requested by the Committee Chair.

3. Responsibilities and Terms of Reference

The Committee's primary objective is to consider and recommend how best to secure the University's long term financial sustainability and to report to the Governing Body.

In pursuit of this objective the committee will review, recommend changes to or replace the University's existing Financial Recovery Plan.

Specifically, the Committee will:

- Examine the cost base of the University and recommend changes thereto.
- Examine the income base of the University and recommend changes thereto.
- Examine any other matters the Committee considers relevant to the financial sustainability of the University
- Examine the method, frequency, timeliness, accuracy, and contents of financial reporting to the Governing Body and recommend changes thereto.
- Provide a comprehensive report/plan for approval by the Governing Body
- Provide recommendations regarding appropriate oversight of the execution of any plan by the Governing Body.

The committee may procure any additional internal/external resources or professional services necessary support its functions.

4. Duration of Appointment

The Committee shall report to the Governing Body by 1 September, 2026 (start of 2026/7 financial year) or as soon as possible thereafter.

A special meeting of the Governing Body will be held to consider the report as soon as practical after 1 September or the date of the submission of the report.

The Chair of the SFRC will update the Governing Body as appropriate on progress.

The Committee will be wound up on the 31 December 2026 or on such other date as the Governing Body deems appropriate.

5. Frequency, attendance and convening of meetings

The Committee shall meet as necessary to undertake its roles and responsibilities. The Chairperson may convene meetings as is deemed necessary.

Only members of the Committee have the right to attend Committee meetings. However, other non-members may be invited to attend all or part of any meeting as and when considered appropriate and necessary by the Committee.

6. Quorum

The quorum for all meetings necessary for the transaction of business shall be 50% of the complete membership plus one to be present for the meeting to be deemed quorate. Where the complete membership constitutes an odd number the quorum shall be 50% of the membership rounded up to the next whole number.

The Committee may hold or continue a meeting by the use of any means of communication by which all the members can hear and be heard at the same time (in this document referred to as an “electronic meeting”).

A member of the Committee who participates in an electronic meeting is taken for all purposes to have been present at the meeting.

A duly convened meeting of the Committee at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the Committee.

7. Secretariat

The Committee may make arrangements for the provision of a secretariat, and the provision of other professional advice, including (but not limited to) accounting advice, HR advice and legal advice, to assist the Committee in its work.

Meetings of the Committee shall be convened by the Chairman of the Committee. No specific notice period shall be required for the convening of a meeting of the Committee.

Notices, agendas and supporting papers can be sent in electronic form.

8. Reporting

The Chair of the SFPC Committee will present a summary report to the Governing Body at the next Governing Body after each meeting.

9. Rights

The Committee may:

- i) co-opt additional members to provide specialist skills, knowledge and experience.
- ii) procure specialist advice at reasonable expense to the University, on any matter it believes it necessary to so do.

10. Access

The Chair of the Committee will have free and confidential access to the members of the Committee, members of the Governing Body and members of the Governing Body Committees, and to all necessary members of staff and/or contractors to the University.

11. Review of Terms of Reference

The Committee shall review these Terms of Reference as is necessary.