



Incorporating any amendments approved at subsequent Board meetings

Minutes of Board Meeting of 22 March 2017

<i>Present</i>	Provost (Dr P J Prendergast), Vice-Provost/Chief Academic Officer (Professor C Morash), Senior Lecturer/Dean of Undergraduate Studies (Professor G S Martin), Registrar (Professor P Murphy), Bursar/Director of Strategic Innovation (Professor V Campbell), Professor D Ahern, Professor S Alyn Stacey, Dr O Braiden, Mr S Collins, Professor S M Draper, Ms S Dunphy, Ms S Farrell, Dr D Fayne, Professor R Gilligan, Mr J Keogh, Professor C Laudet, Professor B M Lucey, Professor C McCabe, Mr K McNulty, Professor R Moss, Ms A Ní Lochlainn, Professor E O'Halpin, Professor D R Phelan, Professor A Seery, Professor R Timoney, Mr D Whelehan.
<i>Apologies</i>	Mr T Keohane.
<i>In attendance</i>	Assistant Secretary to the College (Ms V Butler).
<i>(ex officio)</i>	Secretary to the College (Mr J Coman), Treasurer/Chief Financial Officer (Mr I Mathews).
<i>(by invitation)</i>	Chief Operating Officer (Ms G Ruane), Vice-President for Global Relations (Professor J Hussey).

SECTION A

BD/16-17/175	Statement of Interest There were no statements of interest.
BD/16-17/176	Minutes - Meeting of 22 February 2017 The minutes of the Board meeting of 22 February 2017 were approved and signed subject to the following amendments: BD/16-17/141 Provost's Report Amend the 2 nd last sentence under the item Trinity Education Project to read: 'He also advised the Board that the Senior Lecturer is co-ordinating an independent review of entry routes to the Two-Subject Moderatorship programme and other two-subject combinations.' Also, Action/Decision 142.1 should read Action/Decision 141.1 BD/16-17/144 Commercial Revenue Unit Results 2015/16 Amend the last sentence of the first paragraph to read: 'He advised the Board that the contribution of the CRU to the university had increased by 22% on the previous year and by 59% since the 2012/13 baseline level. He also gave an overview of some of the activities which had contributed to achieving this growth.' BD/16-17/153 Campus Tours Policy Include the following sentence: 'In response to a query from a Board member, Mr Neilan confirmed that the contract with the current tour provider, Authenticity Tours, had been revised and that any new arrangements would continue to be in compliance with public procurement requirements based on advice from the Secretary to the College and the College Solicitor.'

BD/16-17/177 Matters Arising from the Minutes

The following items were discussed:

BD/16-17/141 Provost's Report

The Senior Lecturer informed the Board that Council had approved the draft terms of reference for the Review of Entry Routes to TSM and Two-Subject Combinations on 8 March 2017. She also advised that a panel, chaired by the Provost, will be convened to consider and appoint appropriate external reviewers to conduct the review.

BD/16-17/148 The 2010 Consolidated Statutes – Assent of the Fellows

The Registrar advised the Board that the Visitors had approved the proposed amendments to the Statutes and that the new academic year structure is to come in to effect in the academic year 2018/19.

BD/16-17/142 Proposed New Method for Strategic Hires

The Secretary to the College advised the Board that the amendments to the document as had been set out in the Board minutes had been incorporated. He also advised that a proposal to amend the Statutes and establish the Remuneration Committee as a Compliance Committee of the Board will be brought to the Board as quickly as possible.

The Provost thanked Professor Ahern for her work on this item and advised that the Schedules Working Party would propose the required amendment to facilitate the establishment of the Remuneration Committee as a compliance committee of the Board.

BD/16-17/178 Provost's Report

The Provost provided the Board with an update on his work in the past month under the following headings:

- **Trinity Visitor Experience**
The Provost advised that this project has developed with a focus on the refurbishment of the Old Library. An alternative location for the Library Shop has also been identified.
- **E3**
It was noted that the E3 Steering Committee, chaired by the Provost, meets regularly and that the Bursar/Director of Strategic Innovation is Chair of a subgroup of that committee focusing on space and space requirements.
- **Trinity/St. James' Cancer Institute**
The Provost informed the Board that the development group has been established and is chaired by an external member of the Campaign Cabinet. For the next 6 months this group will focus on establishing the viability and associated costs of establishing a cancer institute on the St James' site.
- **Scholarships**
It was noted that new Scholarships, with philanthropic support, are to be introduced which would result in the stipend of some PhD scholarships being increased up to €16,000. The possibility of engaging alumni on similar initiatives was noted.
- **Campaign Forum**
The Provost advised that the Research Theme Champions have been asked to submit proposals regarding possible Professorships to be included in the Campaign and that the first formal meeting of the Campaign Forum is scheduled for the end of March 2017.
- **Alumni Engagement**
The Provost reported on some of the Alumni events he recently took part in including the Trinity Business Dinner at the start of March, an Alumni event in New York and the first

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ever Alumni event to be held in Brussels. He extended thanks to the Director of Campaigns for her contribution to these events and noted that to support the campaign it is envisaged that the Provost will be required to further increase participation in such events.

- **College Events**

Several events were brought to the attention of the Board members including: The Berkeley @50, the Provost's address to the EIT Digital Conference and the move to the Stack B building of members of staff of Computer Science and Statistics and Engineering. Congratulations were also extended to the Philosophical Society for organising the awarding of the Trinity's Philosophical Society's Gold Medal to Mr Martin Scorsese and associated visit.

The Provost invited any comments on his report and a number of members raised queries on which information or clarification was provided.

BD/16-17/179 Audit Committee Annual Report 2016/17¹

The Chair of the Audit Committee (Ms Julie O'Neill) and the Internal Auditor (Mr Francis Sheeran) attended for this item.

Ms O'Neill, with reference to the Annual Report 2016/17 which had been circulated, provided the Board with a summary of the work of the committee, noting some positive developments in the period since the last report, in particular the encouraging prospects for some of the major strategies that will contribute to the financial wellbeing of the university. In addition, she also summarised the potential issues facing the university including some governance challenges.

Ms O'Neill, noting that she is standing down as Chair of the Committee having served for five years in that role, thanked the Head of Internal Audit, Mr Francis Sheeran, the Internal Audit staff, Ms Moya Thompson who provides secretarial support to the committee and the members of the Audit Committee for their engagement and efforts throughout her term as Chair of the Audit Committee.

She concluded by highlighting some key items for future consideration including:

- The challenge of returning to operating regular financial surplus in the absence of sufficient State funding;
- The need to focus on embedding effective risk management noting the imminent recruitment of a Chief Risk Officer and the need to balance internal autonomy with robust central IT systems;
- Significant IT risks including those from cyber security and data protection;
- The continued value of Internal Audit;
- The importance of prioritising those initiatives which can best contribute to achieving strategic targets.

The Provost thanked Ms O'Neill and opened the item for discussion.

Following queries from a Board member, Ms O'Neill clarified that significant improvements in control frameworks and the monitoring of capital projects had been observed and that the risks arising from diverse revenue streams would need to continue to be carefully managed.

The Chief Operating Officer, responding to queries from Board members, advised the Board that an audit on Cyber Security had been conducted and that the incoming Director of IT Services will propose appropriate actions in due course. She also gave assurances that the incoming Director of IT Services would, in consultation with counterparts in other universities, ensure that there are flexible IT systems in place in the university to support existing and new

¹ Subject to further revision following the meeting of 24 May 2017.

income generating strategies. She also noted the risks associated with the new general data protection regulations which will be in place from 2018.

Responding to queries from a Board member, the Treasurer/Chief Financial Officer clarified the treatment of the pension asset in the financial statements. A degree of comfort arising from the unqualified audit opinion received from the Office of the Comptroller and Auditor General was acknowledged, however, it was noted that this would not constitute an opinion on foot of which the C & AG would be liable in the event that the Government did not pay the Model Pension Scheme. Noting that the external Auditors, KPMG, had issued a qualified audit opinion in respect of this matter, the Treasurer/Chief Financial Officer further clarified that this was also an issue for the majority of the other Irish universities. It was noted that there has been a significant period of dialogue and engagement between the University and Higher Education Authority officials on this issue which is currently ongoing and to date, a guarantee in respect of the payment of the Master Pension Scheme and Single Scheme only has been provided in legislation. The external auditor pointed out that the Government had had the opportunity to provide for the Model Pension Scheme also in legislation but had not done so to date. The estimated liability to the university in respect of the Model Pension Scheme and Pension Supplementation was noted as €591 million and in the financial statements it is noted that in the C & AG Report the State would be meeting future retirement benefit liabilities for the Model Scheme and Pension Supplementation on a pay-as-you-go basis, as is the current practice. The University has prepared the Consolidated Financial Statements on that basis. The Internal Auditor advised that the Audit Committee had also considered this issue and had recommended the financial statements for approval on the basis that a true and fair view would not be given either if the alternative view of the asset is taken. He advised that the Committee considered the balance sheet as presented to be the better option in terms of presenting a fair view of the financial position.

The governance and capacity issues arising from a decreased dependency on Exchequer funding were acknowledged.

Action/Decision

179.1 The Board noted the Audit Committee Annual Report to Board 2016/17.

BD/16-17/180 Consolidated Financial Statements for year ended 30 September 2016

The Internal Auditor, Mr Francis Sheeran, the Chair of the Audit Committee, Ms Julie O'Neill, Mr Sean O'Keefe from KPMG, Mr Shane Carton from the Office of the Comptroller and Auditor General, Ms Deirdre Savage, Acting Deputy Chief Financial Officer, and Ms Eimear Farrell, Management and Financial Accounting Manager, Financial Services Division, attended for this item.

The Treasurer/Chief Financial Officer introduced the item noting that the Consolidated Financial Statements for the year ended 30 September 2016 had been previously considered by the Finance Committee and were recommended to the Board by the Audit Committee on 14 March 2017.

He then invited the Management and Financial Accounting Manager to provide an overview of the financial statements. Ms Farrell invited the Board's attention to a presentation which had been circulated, summarising the financial position for the year ended 30 September 2016. The Treasurer/Chief Financial Officer informed the Board that the university had faced significant challenges over the last number of years and that a good deal of progress had been made including growing income streams, a reduction in the dependency on Exchequer funding and through the use of the endowment funds. He also advised of the impacts of the significant reduction in State funding on budgets and reserves. He noted that income generating strategies were progressing and advised the Board of the need for continued and further growth in income streams.

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The Chair of the Audit Committee advised the Board that the Audit Committee had considered the Consolidated Financial Statements for the year ended 30 September 2016 and had reviewed them with representatives of KPMG and of the Comptroller & Auditor General (C&AG). It was noted that the Audit Committee was not aware of any issues or concerns which would preclude the Board from approving the Financial Statements and the Letters of Representation as provided and recommended the approval of the Financial Statements.

Mr Carton advised the Board that the Office of the Comptroller and Auditor General had issued a report in which Trinity was commended for adhering to the required reporting timelines which has been facilitated by the introduction of new processes and financial system. He informed the Board that the Comptroller & Auditor General had issued an unqualified audit opinion.

Mr O'Keefe advised the Board that following an audit no weaknesses in internal financial systems had been identified. He informed the Board that it was KPMG's intention to issue a qualified audit opinion solely in relation to pension related matters as had been the case in previous years.

In response to queries from a Board member, the Treasurer/Chief Financial Officer informed the Board that the University had taken external advice on the audit qualification issue and that he would continue to engage with the Department of Education and Skills and the HEA on this matter. It was noted that further consideration is to be given to issuing a communication to the relevant staff members in respect of the current treatment of the Model Pension Scheme.

In conclusion, the Provost thanked KPMG, C&AG, the Audit Committee and those working in the Financial Services Division who had prepared the Consolidated Financial Statements.

Action/Decision

180.1 The Board approved the memorandum from the Chair of the Audit Committee dated 15 March 2017.

180.2 The Board also approved the Consolidated Financial Statements for the year ended 30 September 2016 and the associated Letters of Representation. It was agreed that the Financial Statements should be signed by the Provost and the Chief Financial Officer on the Board's behalf.

BD/16-17/181 Trinity Endowment Funds for the Year ended 30 September 2016

The Internal Auditor, Mr Francis Sheeran, the Chair of the Audit Committee, Ms Julie O'Neill, Mr Sean O'Keefe of KPMG, Ms Deirdre Savage, Acting Deputy Chief Financial Officer, and Ms Eimear Farrell, Management and Financial Accounting Manager, Financial Services Division, attended for this item.

The Treasurer/Chief Financial Officer provided the Board with a summary of the performance of the funds over the last 12 months, as outlined in his presentation which had been circulated. He advised that there had been growth in the fund in recent years and that the target as specified in the Strategic Plan (2014-2019) had now been achieved.

The Chair of the Audit Committee advised Board members that the committee had considered the financial statements on 14 March 2017 and discussed the findings with KPMG. She further advised that the Audit Committee was recommending approval of the Trinity Endowment Funds as presented.

Mr O'Keefe advised the Board that, following an audit of the Financial Statements of the Trinity Endowment Fund, there were no issues which he wished to bring to the attention of the Board and that KPMG intends to issue an unqualified opinion on the Financial Statements for the year ended 30 September 2016.

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The need to manage the funds to minimise risk and increase return was acknowledged. The possibility of seeking permission to consolidate some of the funds is to be explored.

The Provost, on behalf of the Board, thanked the outgoing Chair of the Audit Committee for her contribution during her term and her input in to the development of the university over the last number of years.

Action/Decision

181.1 The Board noted the memorandum from the Chair of the Audit Committee dated 15 March 2017 and the Memorandum from the Treasurer/Chief Financial Officer and Acting Deputy Chief Financial Officer dated 15 March 2017.

181.2 The Board approved the Trinity Endowment Fund Financial Statements for the year ended 30 September 2016.

BD/16-17/182 Five-Year Income and Expenditure Forecasts

This item was deferred to the next meeting of the Board on 19 April 2017.

BD/16-17/183 Trinity Business School – Project Update

The Provost welcomed the Project Sponsor, Professor Gerard Lacey, the Chair of the Steering Committee Mr Mervyn Green, and the Independent Board Monitor, Mr Leo Harmon, who attended for this item.

Professor Lacey, with reference to his document which had been circulated, advised the Board that the project had moved in to the structural phase and was three weeks behind schedule but progressing well. He further advised that enhancements to the façade on Pearse Street were likely to be required and that discussions with the relevant stakeholder groups were underway. It was noted that any associated costs would be considered by the appropriate committees in due course.

The Independent Monitor provided the Board with a summary of his report which had been circulated noting the 11 indicators contained in the report. Mr Harmon concluded by advising the Board of some of the challenges facing the project. These include internal management staff retention and morale and the ability of the main contractor to secure sub-contractors, particularly façade specialists.

The Chair of the Steering Committee advised the Board that the general management of the project was progressing well. However, there were challenges facing the project including staff and equipment shortages; incremental costs arising from the Perry Building remaining in situ and having to upgrade the Pearse Street façade.

In response to queries from Board members regarding the project budget, it was noted that every effort would be made to remain within the budget that had been previously approved by the Board while trying to maintain quality. It was noted that the selection of the team and plan to construct the façade was being closely monitored by the project team and that progress on this item was being made.

The Provost thanked Professor Lacey, Mr Harmon and Mr Green who left the meeting at this point.

Action/Decision

183.1 The Board approved the Project Update from the Project Sponsor, Professor Gerard Lacey dated 15 March 2017 and approved the Independent Monitor Report from Mr Leo Harmon dated 15 March 2017.

BD/16-17/184 Rankings

The Provost welcomed the Dean of Research, who joined the meeting for this item. The Dean of Research with reference to his presentation provided the Board with an overview of two of the main rankings processes and explained the university's current position in each. He identified some potential challenges for Trinity, including the recent change to the QS system which impacted on the university's position. He clarified the process by which relevant data is submitted to the rankings bodies and gave assurances that there is now a greater level of monitoring and verifying the data.

In response to queries from Board members in relation to a recent error in the submission of data to the Times Higher Education rankings, the Dean of Research advised that enhanced planning and rigorous checks have been introduced to assist in having Trinity's proper position reflected in the rankings.

Mr McNulty left the meeting at this point.

Following comments from a Board member, the Provost advised that he and the Dean of Research were scheduled to meet with some colleagues in the Faculty of Arts, Humanities and Social Sciences to discuss rankings.

The Provost, in response to a query on the Rankings Strategy, also advised the Board that the existing strategy is to be revised and will be integrated in to a new strategy for Research Excellence and will be brought to a future meeting of the Board.

The influence of ranking bodies on the reputation of the university was acknowledged.

The Provost thanked the Dean of Research who left the meeting at this point.

Action/Decision

184.1 The Board received the report from the Dean of Research.

Professor Moss and Professor Timoney left the meeting at this point.

BD/16-17/185 Foundation Scholarship

The Board approved the nominations for Scholarship as presented by the Senior Lecturer.

BD/16-17/186 Trinity Foundation - Trustees Update

The Secretary to the College, with reference to his memorandum dated 15 March 2017, which had been circulated, provided the Board with an update on this item. He advised Board members that he, the Provost, Dr Braiden and the Bursar had met with the Trustees and that there was now greater clarity in respect of the role of the Trustees in the upcoming fundraising campaign. In particular, the Provost advised that the trustees of the Foundation were to be notified of future proposed projects which contained a substantial philanthropic funding element.

Action/Decision:

186.1 The Board considered and noted the memorandum from the Secretary to the College dated 15 March 2017.

BD/16-17/187 University Council

The Board noted and approved the draft Acta of the Council meeting of 8 March 2017 and the attached memorandum from the Dean of Health Sciences, dated 24 February 2017.

BD/16-17/188 Any Other Urgent Business

There was no other urgent business.

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SECTION B**BD/16-17/189 Board Business****(i) Callover**

The Board noted the Board Callover from the meeting of 22 February 2017.

(ii) Outcomes

The Board noted the Board Outcomes from the meeting of 22 February 2017.

BD/16-17/190 Audit Committee

The Board noted and approved the draft minutes of the meetings of 14 February 2017 and 14 March 2017.

BD/16-17/191 Estates Policy Committee

The Board noted and approved the draft minutes of the Human Resources Committee meeting of 26 January 2017 and approved the process for employees on professional grades applying for internal recruitment competitions and the amendment to the membership of the Selection Committee for Technical Officer.

BD/16-17/192 Finance Committee

The Treasurer/Chief Financial Officer provided Board members with a summary of the main items of relevance to Board members. The Board noted and approved the draft minutes of meeting of 6 March 2017.

In response to a query from a Board member, the Treasurer/Chief Financial Officer advised the Board that the Planning Group has and will continue to monitor the undergraduate student numbers and will review and make recommendations on the undergraduate and postgraduate student profile. The Vice-Provost also advised that Planning Group is to consider the Schools' Strategic Plans which will contain plans in relation to student numbers, composition and growth.

The Treasurer/Chief Financial Officer, in response to a query from the Board member, provided the context and clarification in respect of some fees currently being applied to programmes in the School of Engineering. It was agreed, that this item would be discussed further under Matters Arising at the next meeting of the Board.

Action/Decision:

192.1 The Treasurer/Chief Financial Officer to clarify the fees in the School of Engineering under Matters Arising at the next meeting of the Board.

BD/16-17/193 Coiste na Gaeilge

The Board noted and approved the draft minutes of the meeting of 8 December 2016 and 13 March 2017.

The Board also approved the third Irish Language Scheme as required under the Official Languages Act 2003. It was agreed that an Irish version of the scheme would be brought to a future meeting of the Board for noting.

Congratulations were also extended to An Cummann Gaelach on being awarded Best Large Society award by the Central Societies Committee.

BD/16-17/194 Quality Committee

The Chair of the Committee provided Board members with a summary of the main items of relevance to Board members. The Board noted and approved the draft minutes of meeting of 6 February 2017.

SECTION C

BD/16-17/195 Board Membership - Students' Union Elections 2017

The Board noted that the following had been elected, and would serve as members of the Board of the College for the academic year 2017-2018:

President:	Mr Kevin Keane
Welfare Officer:	Mr Damien McClean
Education Officer:	Ms Alice MacPherson

BD/16-17/196 Membership – Library and Information Policy Committee

The Board noted and approved the Memorandum from the Provost, circulated, dated 16 March 2017.

BD/16-17/197 Secretary's Office Annual Report 2015-16

The Board noted the Report as circulated.

BD/16-17/198 Heads of School**(i) School of Natural Sciences**

The Board noted and approved the nomination of Professor Patrick Wyse Jackson as Head of School of Natural Sciences for a three-year term commencing 3 July 2017.

(ii) Extension of Term – Head of School of Pharmacy and Pharmaceutical Sciences

The Board noted and approved the Memorandum from the Dean of Health Sciences, circulated, dated 24 February 2017.

(iii) School of Law

The Board noted and approved the appointment following an election of Professor Oran Doyle as Head of School of Law for a second term of one year commencing 3 July 2017.

(iv) School of Linguistic, Speech and Communication Sciences

The Board noted and approved the appointment following an election of Professor Martine Smith as Head of School of Linguistic, Speech and Communication Sciences for a second term of two years commencing 3 July 2017.

BD/16-17/199 Higher Degrees

The Board noted Higher Degrees, circulated, approved by the sub-committee of Board and Council on 8 March 2017.

BD/16-17/200 Loan Request of Jacobite Material to National Museum of Scotland

The Board noted and approved the Memorandum from the Librarian and College Archivist, circulated, dated 23 February 2017.

BD/16-17/201 Sealings

The Board noted the sealings, as circulated, and attached as Appendix 1 to this Minute.

This information is restricted due to commercial sensitivity.

BD/16-17/202 Prizes and Other Awards**(i) Amendment to Stanford-Smith Prize**

The Board noted and approved the Memorandum from the School Manager, School of Engineering, circulated, dated 16 February 2017.

(ii) Alice Oldham Memorial Prize Committee

The Board noted and approved the Memorandum from Ms Kathleen Lyons, Activity Lead, Assess, Progress and Graduation, circulated, dated 16 February 2017.

(iii) Changes to regulations for awards in Classics

The Board noted and approved the Memorandum from the Head of Classics, circulated, dated 14 March 2017.

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- BD/16-17/203 Representation: Douglas Hyde Gallery Board**
The Board noted and approved the Memorandum from the Secretary to the College, circulated, dated 13 March 2017.
- BD/16-17/204 Panel of Enquiry – Chair**
The Board noted and approved the nomination of Ms Marguerite Bolger, SC as Chair of the Panel of Enquiry (*Statutes, Chapter on Student Conduct and Capacity, Schedule 2, Part 5 refers*) for a first term of three years from 23 March 2017, with the approval of the Students’ Union and the Graduate Students’ Union.
- BD/16-17/205 Borrowing Framework and Loan Guarantees**
The Board noted and approved the Memorandum from Mr Paul Coote, Project Appraisal Manager, circulated, dated 13 March 2017.
- BD/16-17/206 Related Entity Financial Reporting**
The Board noted the Memorandum from the Treasurer/Chief Financial Officer, circulated dated 15 March 2017.
- BD/16-17/207 Trinity Asia Services PTE Limited, Singapore**
The Board noted and approved the Memorandum from the Secretary to the College dated 14 March 2017.
- BD/16-17/208 National Digital Research Centre (NDRC) – Amendments to the Constitution and Membership Resignation**
The Board noted and approved the Memorandum from the Secretary to the College dated 14 March 2017.

SECTION D

In compliance with the Data Protection Acts this information is restricted.

Signed:

Date: