

THE UNIVERSITY OF DUBLIN
TRINITY COLLEGE

CONFIDENTIAL

The Minutes of the Finance Committee Meeting of 4 October 2001.

PRESENT: The Provost (in the Chair), the Bursar, the Senior Lecturer, the Registrar, the Dean of BESS, the Dean of ESS, Dr. E., Drew, Dr. J. Killen, Prof. M. Marsh, Ms. A. Power, Dr. E. McCabe, Prof. B. Wright, the Treasurer (Secretary of the Finance Committee)

IN ATTENDANCE: Deputy Treasurer

APOLOGIES: the Vice-Provost, Dr. M. O'Moore, the Secretary.

The Minutes of the Meeting of 27 June 2001 were approved and signed.

The Committee noted that in relation to:

- Minute 2001/97 of 27.6.2001 that the terms of reference for the Day Nursery Working Party would be brought for approval to the next meeting.
- Minute 2001/101 of 27.6.2001 that arising from ongoing discussions in relation to the B Ed with the Colleges of Education, the Treasurer indicated that proposals had been made to the Colleges of Education and that responses were currently being received and that the Registrar would be bringing forward proposals to the Finance Committee in due course.

2002/1 Freedom of Information

The Treasurer tabled a copy of correspondence received by the College on 28 September 2001 requesting disclosure under the Freedom of Information Act 1997 of minutes of all College Finance Committee meetings from April 1998 to September 2001. In the context that this was the first Freedom of Information request in relation to Finance Committee business the Treasurer outlined for the Committee the legal rights conferred by the Freedom of Information Act, the records to which it refers, the implementation date, how decisions on access are made, the age of records that may be accessed, other requirements of the Freedom of Information Act and suggested that further information was available on the College's Freedom of Information website. The Treasurer indicated that she would keep the Committee briefed on the progress of Freedom of Information requests and issues arising therefrom.

2002/2 Insurance

(Minute 2000/13 of 4.11.1999 refers)

The Treasurer outlined for the Committee the current three-year Insurance arrangements for 1999/2000 to 2001/2002, with fixed rates applicable to various categories of insurance based on open Tender. The Committee noted that in order to protect against the application of the thirty-day cancellation clause in the 3year contract the insurers indicated that the College must accept an increased premium in respect of property cover. In the context of the current very changed and difficult

insurance market, post-11 September 2001 events, and reinsurable issues, a 30% increase in property insurance rates and a new exclusion in relation to terrorism claims set by two of the College's three insurers was accepted on Friday last, 28 September 2001. The position in relation to the final insurer (20% of cover) is that insurance has been continued at equivalent 2000/2001 cover pending finalisation of price and exclusion issues. Cover in all other areas including Public and Employer Liability, Directors and Officers, Motor, Engineering and Computer insurances along with Professional Indemnity have been renewed subject to minor changes to premium and deductibles. The Committee noted that the Treasurer and Director of Buildings would be continuing to endeavour to bring the insurance renewal to a conclusion as soon as possible. The Committee urged the Treasurer to raise the issue of terrorism cover at University sectoral level and subsequently with the HEA in order that conventional Government terrorism cover as an issue might be pursued. Furthermore, the Committee noted that the Treasurer would be corresponding with the College's insurance brokers in relation to the 2001/2002 insurance renewal process.

2002/3 Quarterly Accounts to 30 June 2001

Capital Projects Funded by HEA Capital Grants:

Capital Projects not funded by HEA Capital Grants: The Treasurer outlined in some detail the current position in relation to a large number of capital projects and in the case of some significant projects currently commencing, stressed the importance of ensuring matching of cash inflows with contracted cash outflows particularly of the context of the scale of the proposed Capital Programme. A number of questions were raised and clarifications given.

Faculty and Departmental Budgets: The Committee noted that allocations had now been made by all Faculties to Departments and reconfirmed previous requests that Heads of Departments be asked to manage resources in a way that would minimise significant accumulation of balances. The Committee was briefed on particular issues arising from Departmental Accounts and the Deputy Treasurer was requested to take follow-up action.

Administrative and other Non-Pay Budgets

Service Departments

- Library
- Information System Services
- Bio-Resources Unit
- Audio Visual and Media Services
- Electron Microscope Unit
- Buildings Office
- Student Health Service
- Counselling Service

Subsidiary Activities

- Residential Rooms - College
- Residential Rooms - Trinity Hall
- Catering
- Library Shop
- Copying Service
- Diagnostic Service
- College Day Nursery
- Innovations Services
- High Performance Computing
- Enterprise Centre, Pearse St.

New Research Accounts

Research Account Balances

2002/4 Framework for Borrowing and Loan Guarantees

The Committee noted and endorsed a Framework for Borrowing and Loan Guarantees provided for in Section 38 of the Universities Act 1997 as set out in an attachment to HEA correspondence to the Provost dated 18 July 2001 which had been circulated. The Framework had been approved under vacation procedures on 26 July 2001.

2002/5 Recurrent Grant allocation

The Committee noted HEA correspondence dated 12 July 2001 setting out final Recurrent Grant allocation in respect of the year 2001.

2002/6 Student Fees - 2001/2002

(Minute 2001/95 of 27.06.2001 refers)

The Committee noted HEA correspondence confirming agreement to a 7% increase applicable to undergraduate tuition fees and student charge for the academic year 2001/2002.

2002/7 Universities Act - Section 37

The Committee noted correspondence dated 25 July 2001 from the HEA drawing to the attention of the University the provisions under Subsections (5), (6) and (7) of Section 37 of the Universities Act which sets out the duties and responsibilities of the Chief Officer of the University in relation to proposed courses of action by the governing authority likely to result in expenditure in excess of budget.

2002/8 Trust Funds (Benefactions) Financial Statements for year ended 30 June 2001

The Committee approved Financial Statements as presented.

2002/9 Estimates of Recurrent Income and Expenditure - 2001

The Committee noted College correspondence to the HEA dated 26 July 2001 outlining issues discussed during the College's Budget meeting with the HEA on 6 July 2001.

Arising from an additional grant allocation of IR£845,000 for the calendar year 2001, the Committee recommends to the Board the following allocations:

- IR£200,000 (once off) to the Deans Committee to cover one further year's funding requirement of IR£50,000 of the Centre for Learning Technology (pending the outcome of the 2001 targeted funding submission for funding) and other submissions made during the 2001 Estimate process.
- IR£100,000 (once off) to facilitate a review of the Pearse Street area of College and bring forward proposals for its improvement and development.
- IR£57,000 (once off) to clear shortfalls on waste disposal costs arising from new tenders and new Dublin Corporation charges in the period to 30 September 2001. The Committee also recommends an annual increase to recurrent waste disposal budget of IR£150,000 to cover these increased costs on an ongoing annual basis.

The Committee further recommends that the balance of funding available from the additional grant and any buoyancy which may arise at the end of the current year

should be made available to address the funding shortfall on various projects already noted by Finance Committee at its meeting of 27 June 2001 with details to be brought to a future meeting by the Provost, Bursar and Treasurer.

2002/10 US Student Loans - Audit

The Committee noted a tabled memorandum dated 25 September 2001 setting out the background to the US Department of Education Federal Family Educational Loan Programme, the detailed background to the first audit of various institutions within the University sector in Ireland, the content of the Audit Report, the issues arising along with urgent matters to be addressed. The Committee recommends that resources to a maximum of IR£15,000 be made available to address the requirements of the US Federal Family Educational Loan Programme which facilitates our recruitment of Non EU students from the US.

2002/11 Procurement

(a) Stationery

The Committee noted and accepted a memorandum from the Stationery Users Group recommending:

- The consolidation of all College stationery procurement through the Stationery Stores with effect from 1 January 2002.
- An investment of IR£35,000 in systems for the Stationery Stores.
- A review of performance of the Stationery Stores against the agreed service level to be carried out by the User Group on the initial twelve months of operation. The assessment will also entail the benchmarking of College performance and pricing against the other six Irish Universities.
- The User Group will report to the Finance Committee on the conclusion of the initial twelve-month period of operation.

(b) Cash Collection and Lodgement

The Committee noted and accepted a memorandum from Ms. M. Matthews dated 19 September 2001 setting out the recommendation based on open tender for the appointment of a new service provider within the existing resourcing constraints which will provide for better security of TCD staff along with a more Integrated cash collection and lodgement procedure.

2002/12 Student Fees- Students From Developing Countries

The Committee accepted a proposal in relation to the setting up of a pilot scheme for a limited quota of 10 EU Fee Scholarships for students from non-EU developing countries. In approving the proposal the Committee requested the Dean of Graduate Studies to revert to the Committee with proposed guidelines on how this scholarship scheme would be operated and applied.

2002/13 Targeted Funding for Special Initiatives and Related Issues
(Minute 2001/67 of 9.5.2001 refers)

The Committee received and noted for information Minute 2001/67 of 9 May 2001, a Schedule of 2001 Funding Submissions Dated 25.09.2001 and a Schedule of Future Funding Commitments extracted from the submission to the HEA in June 2001.

2002/14 Rates
(Minute 2001/22 of 2.11.2001 refers)

The Committee noted a memorandum dated 17 August 2001 from the Treasurer setting out the College's new rates position under the Valuation Act, 2001 once the Act is brought into effect.

2002/15 House Purchase Loans

The Committee approved the loan applications as presented.

2002/16 Student Fees: Medical Consortium - 2002/03

Arising from correspondence dated 15 August 2001 the Committee endorsed the Medical Consortium's recommendation of a non-EU fee level of IR£16,000 for 2002/03 representing an increase of 8.8% over the level of IR£14,700 for 2001/02.

2002/17 Payscales

(a) Conversion of Payscales to Euro

The Committee received and endorsed a recommendation from the Staff Secretary dated 24 August 2001 in relation to rounding up of Annual Payscales to the nearest whole euro.

(b) The Buckley Reports Nos. 38 and 39 and PPF - Phase III

The Finance Committee accepted a memorandum from the Staff Secretary indicating the application of the Buckley Reports Nos. 38 and 39 to the September 2001 payroll for which approvals from the HEA had been received. Furthermore the Committee noted that formal HEA approval had also been received for the application of Phase 3 of the Programme for Prosperity and Fairness with effect from 1 October 2001.

2002/18 The Centre for Deaf Studies

The Committee noted the HEA funding and tuition fee arrangements associated with three two-year, full-time diploma courses (Irish Sign Language-English Interpreting, Irish Sign Language Teaching and Deaf Studies) with commencement dates in October 2001 and October 2002.

The next meetings of the Finance Committee will be held in the Provost's Library as follows:

Wednesday 7 November 2001 at 2.30p.m.
Wednesday 28 November 2001 at 2.30p.m.
Monday 17 December 2001 at 2.30 p.m.

PROVOST.....

DATE.....

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