



Trinity College Dublin
Coláiste na Tríonóide, Baile Átha Cliath
The University of Dublin

Board Meeting

15 October 2025

This meeting was held in the Trinity Board Room

Present: Chairperson (P Farrell), Provost (Dr L Doyle), Vice-Provost/Chief Academic Officer (Professor O Sheils), T Doyle, I Goggin, Dr Neasa Hardiman, Professor D Jones, Professor A Kahane, Dr M Kelly (Deputy Chairperson), Professor C Leahy, D Leahy, Professor A Nolan, Professor I Arnedillo Sánchez, Professor J Walsh, A White, Dr J Wyse.

Apologies: Professor M Cunningham, Professor A Dignam, D Caden, R Matthews McKay, O Muldoon, Professor C O'Farrelly, S Thim O'Leary, Dr D Thornhill, Dr M Olmstead.

In attendance

(ex officio): Secretary to the College/Director of Governance (V Butler), Chief Operating Officer (N Gorman), Bursar & Chief Strategic Developments Officer (Professor E Denny), Treasurer/Chief Financial Officer (L Ryan).

In attendance: Deputy Secretary to the College (AM O'Mullane).

BD/25-26/032 Condolences and Operational Matters

The Board extended condolences to Board member, Deirdre Caden, on the death of their mother.

The Board extended condolences to the family of Professor Mike Coey whose funeral was taking place in the Chapel on the same day as the Board meeting.

The Chairperson reminded Board members of their obligations regarding confidentiality and noted that the Chairperson is the spokesperson for the Board. No member of the Board was authorised to speak on behalf of the Board for any item without express permission of the Chairperson of the Board.

SECTION A.1 POLICY AND STRATEGIC MATTERS

BD/25-26/033 Minutes

033.01 Board approved the draft minutes of 17 September 2025 subject to the changes being made as circulated in advance of the meeting, as well as changing the arrival of Professor Leahy to after the conclusion of the Matters Arising item.

033.02 Board approved the revised minutes of the meeting of 28 April 2025 (Trinity Monday).

BD/25-26/034 Matters Arising from the Minutes

The Secretary to the College/Director of Governance advised with reference to minute BD/25-26/006, Proposed Changes to the Consolidated Statute, 2010, that although it was not a formal item on the agenda for that meeting, the matter of committee membership would be brought for discussion to a future meeting.

BD/25-26/035 Provost's Update

The Provost provided a verbal update on the Budget, noting the continued legacy shortfall in core funding. The Provost commended students' campaigning which had resulted in a permanent €500 reduction in the student contribution charge, together with increases in the income threshold for student supports.

Deirdre Leahy joined the meeting at this point.

The Provost provided an update on a compliance issue and the approach taken to manage the issues which was being overseen by the Executive Officers Group. The Provost also advised the Board that the disAbility Service was celebrating its 25th anniversary and noted that the Service had celebrated this anniversary, its achievements and booklet launch the previous evening.

In response to a question on recruitment trends, the Provost confirmed that while recruitment levels for non-EU students remained relatively the same, there had been increased interest from US students.

Action/Decision

035.01 The Board received the verbal update from the Provost.

Alex White joined the meeting at this stage.

Financial/Audit Matters

BD/25-26/036 Quarterly Financial Review and Forecasts Q3 2024/25

The Treasurer/Chief Financial Officer introduced the item with reference to their presentation, dated 7 October 2025, which had been circulated in advance of the meeting. The Treasurer/Chief Financial Officer provided an update on financial performance to 30 June 2025. They advised that at Q3 there was an improved full year forecast surplus which was largely driven by one-off donation income but noted that this may change over the course of Q4 in advance of year-end. Core funding from State Grants and pay awards remained below budget, and the current pay underspend was reflective of recruitment delays which were not expected to continue.

Professor John Walsh joined the meeting at this point.

The Treasurer/Chief Financial Officer also provided an update on final student numbers at March 2025, capital projects expenditure (including backlog maintenance), the University's current Q3 cash position as well as forecast cash position at 30 September 2025 and the University's closing borrowings at 30 June 2025 and debt to gearing ratio at 30 June 2025. The Treasurer/Chief Financial Officer provided an update on research activity expenditure, noting that a decrease in the

value of new awards was reflective of an uneven allocation of awards when compared to the same period in the prior year. They outlined that Trinity's Indirect Cost Recovery on research grants was currently below the target rate of 30% and noted that an additional slide had been added to the quarterly report on Indirect Cost Recovery following a request from a Board member.

The Treasurer/Chief Financial Officer noted that EBITDA was ahead of budget. Income was also ahead of budget but attributable to increases in donation income and other operating income. The Treasurer/Chief Financial Officer provided context on the increase in staff pay costs and noted the Financial Services Division's preparations for Q4 reporting and the external audit.

In response to a question from a Board member, the Treasurer/Chief Financial Officer provided feedback on the University's financial performance, noting that the financial out-turn is expected to be in line with budget for the full-year.

Action/Decision

- 036.01** The Board noted and discussed the presentation from the Treasurer/Chief Financial Officer dated 7 October 2025.

Critical Infrastructure Matters

BD/25-26/037 Strategic Capital Projects Dashboard

The Bursar & Chief Strategic Developments Officer introduced the item with reference to their presentation which had been circulated in advance of the meeting. They provided an update on the status of the Old Library Redevelopment Project with an item on the Board agenda seeking approval for an updated Preliminary Business Case. The Bursar & Chief Strategic Developments Officer noted that while the Book of Kells Experience had a red status, this was due to the time it took to complete the historic Printing House, nonetheless, the project was within budget. It was noted that testing of visitor flows in the Printing House would take place over the coming months.

The Bursar & Chief Strategic Developments Officer provided context in respect of the red status of the E3 Learning Foundry Programme. The Board noted that BCAR documentation was at 73.4% completion with significant progress being reported in recent weeks and 90% of rooms had been handed over.

The Bursar & Chief Strategic Developments Officer provided a general update on the status of the Trinity East projects and also advised that the Higher Education Authority had approved Trinity South Renewal Project changing to a refurbishment project.

Following discussion, the Board encouraged the Provost and their team to continue their advocacy about the need to address the issues encountered with public sector body tendering and procurement for capital expenditure projects. The Bursar & Chief Strategic Developments Officer advised that Capital Review Group had made a submission to the Department of Public Expenditure Infrastructure Public Service Reform and Digitalisation over the Summer as part of the Department's engagement on barriers to infrastructure delivery. The submission highlighted the University's

experience of capital expenditure project procurement and delivery. The Board welcomed this development.

Action/Decision

- 037.01** The Board received an update from the Bursar & Chief Strategic Developments Officer.

BD/25-26/038 Staff Disciplinary Matter

The Staff Disciplinary Matter item was the next item considered by the Board. The Secretary to the College/Director of Governance provided a verbal report on a Staff Disciplinary matter and noted that the Senior Dean would provide an update to a future meeting of the Board.

Action/Decision

- 038.01** The Board received a verbal update on a staff disciplinary matter.

BD/25-26/039 Dartry Accommodation Policy

Professor Kevin O’Kelly, Project Sponsor, Stephen Walsh, Programme Manager, Kieva McDermott, Senior Corporate Finance Accountant and Paul Coote, Project Appraisal Manager joined the meeting for this item.

Professor O’Kelly, Project Sponsor, introduced the item with reference to his presentation, dated 5 October 2025, which had been circulated in advance of the meeting. Professor O’Kelly reminded the Board that the Preliminary Business case was approved by Board in 2023 and that the project had not progressed due to the University not receiving Government funding. Planning permission was still valid for two years, and in that context, it was prudent for the University to take steps now that would ensure the project could be considered again, if external funding was made available in FY 2025/26.

Professor O’Kelly outlined the changes to the financial variables that led to the latest update to the Preliminary Business Case, the updated financial model (September 2025) and the key changes to the Financial Summary from August 2023 to September 2025. Stephen Walsh, Programme Manager, advised that the Net Present Value for the project remained in line with previous iterations, the justification for the lower Sinking Fund, and set out details on the underlying rental model.

Professor O’Kelly advised that the Board was invited to approve the revised Preliminary Business Case in principle, and if external funding was provided, to approve the project proceeding to tender for the main contractor. Approval for project funding would be sought from Capital Review Group and Executive Officers Group to re-engage the Professional Team to carry out the tender process. Professor O’Kelly advised that there was some outstanding due diligence that may need to be completed should external funding be provided.

A number of Board members expressed the wish to understand how capital expenditure projects were prioritised for recommendation to the Board for approval and identified that there was need to set out their link to the Strategic Plan as it was important for the Board to be able to evaluate projects against other demands on

the budget including future anticipated projects. In response to these observations, Professor O’Kelly noted that this was a project with a known revenue stream that would leverage external funding.

Professor Inmaculada Arnedillo Sánchez joined the meeting at this point.

A number of Board members expressed support for the Dartry Accommodation Project noting that it would deliver student accommodation which was critical to the University’s mission against the backdrop of a national accommodation crisis.

A Board member asked for an update on how commuter students were being supported. The Vice-Provost/Chief Academic Officer advised that actions to address the challenges in respect of the commuter student experience were under consideration.

In response to a question about models of accommodation including dormitory style accommodation, Professor O’Kelly noted that the government specification for student accommodation did not provide for this model. Professor O’Kelly also advised there was a high exit rate from shared accommodation. Nonetheless, the intention was to move away from the ensuite model which would reduce costs.

Board agreed that further information should be presented to the Board for information giving an overview of the broader suite of capital projects, how they have been prioritised and their strategic alignment.

Action/Decision

- 039.01** The Board approved the presentation from the Project Sponsor and the Programme Manager dated 6 October 2025 and provided approval in principle for the Preliminary Business Case subject to receipt of external funding.

Professor Kevin O’Kelly, Project Sponsor and Stephen Walsh Programme Manager left the meeting at this point.

BD/25-26/040 Old Library Redevelopment Project

Professor Eoin O’Sullivan, Senior Dean and OLRP Project Sponsor; Edwina Hegarty, Senior Programme Manager; Kieva McDermott, Senior Corporate Finance Accountant; Paul Coote, Project Appraisal Manager; Garrett Byrne, Commercial Director, Commercial Revenue Unit; and Helen Shenton, Librarian and College Archivist, joined the meeting for this item.

The Senior Dean and Old Library Redevelopment Project (OLRP) Project Sponsor, introduced the item with reference to the presentation, dated 8 October 2025 which had been circulated in advance of the meeting. They provided an update on progress with the project, set out details on the updates to the Preliminary Business Case including changes to costs plans based on Stage 1 design, and the key deliverables for Stage 2a. The Board was being asked to approve an updated Preliminary Business Case and to continue through Stage 2a.

The Project Appraisal Manager presented on the draft financial model over the 30-year Business Case and the sources of funding for the project costs. There was a positive incremental Net Surplus & Net Present Value for the project and the Internal Rate of Return was above the hurdle rate. The Senior Corporate Finance Accountant advised that income and costs included in the financial model were incremental to an FY23-contribution baseline and would deliver an incremental surplus over the lifetime of the plan. Details were provided on the assumptions underpinning the financial model.

The Commercial Director, Commercial Revenue Unit, set out the significance of the Book of Kells contribution to the University and the financial impact during the planned closure period, scenario modelling of visitor numbers, ticket price considerations and retail impact, noting that the retail location had yet to be decided. The Librarian and College Archivist emphasised the importance of the project for safeguarding the building and provided an update on some of the design features.

In response to a question from a Board member about the future plans for the retail location, it was clarified that a location previously proposed had been previously deemed by the Board to be out of scope of the Business Case due to the significant costs involved.

In response to a Board member's question on the visitor numbers during the period of closure of the Old Library, the Commercial Director, Commercial Revenue Unit, advised that the numbers were driven by the capacity of the Printing House. The Board noted and discussed the average ticket prices for the re-opening in FY31.

In response to a Board member's observation on the timespan of the business case and query about the breakeven point for the project, the Project Appraisal Manager, noted that the time period matched the 30-year loan period, and the business case only factored in incremental revenue. The project would support protecting the current contribution provided to Trinity from the Book of Kells. The Treasurer/Chief Financial Officer noted that, as part of normal governance arrangements, Finance Committee would receive an annual update on the project and its progress versus the Business Case which would support prompt identification of emerging issues and risks.

Action/Decision

- 040.01** The Board considered and approved the presentation from the Senior Dean (Project Sponsor), the Senior Corporate Finance Accountant, the Commercial Director, Commercial Revenue Unit, Librarian and College Archivist, Project Appraisal Manager, and the Senior Programme Manager, dated 8 October 2025.

Professor Eoin O'Sullivan, Edwina Hegarty, Kieva McDermott, Paul Coote, Garrett Byrne, and Helen Shenton left the meeting at this point.

BD/25-26/041 Strategic Plan 2025

(i) Strategic Plan 2025-2030

Action/Decision

- 041.01** The Board noted the Strategic Plan 2025-2030 (designed version) and that there would be a designed website.

(ii) Implementation Plan

Professor Sinéad Ryan, Dean of Research; Audrey Crosbie, Innovation Manager; Breda Walls, Director of Student Services; Professor Richard Porter, Dean of Students; Séamus McManus, Director of Human Resources; Fedelma McNamara, Executive Director, Academic Services Division, and Professor Eoin O’Sullivan, Senior Dean, joined the meeting for this item.

The Provost introduced the item with reference to the Strategic Plan 2025-30 Implementation Plan and associated presentation contextualising the implementation plan, dated October 2025, which had been circulated in advance of the meeting. The Provost noted that the Implementation Plan was a living document intended for the management team and the Board which provided details on how the Strategic Plan was being implemented. Each of the six commitments had a commitment lead(s) and there were desired outcomes associated with the six commitments. The Provost provided an update on how information was presented in the Implementation Plan and advised that the public facing website contained a progress bar which showed milestones.

Board members commended the Provost, the Commitment Leads and their teams for all their work on the Strategic Plan Implementation Plan. A number of Board members requested that the plans for commitments included the dependencies on other commitments and the friction points and risk profiles. A Board member advised that it was important to maintain a focus on sustainability as part of reporting on the Strategic Plan and for masterplanning. There was discussion about the optimal way of communicating the implementation plan to the university community.

A Board member recommended that when projects came through for approval or for update that they flag whether they are projects related to the previous strategic plan or the new strategic plan, and for the latter, how they linked to the strategic plan. Another Board member advised that every approval request should demonstrate its impact on or implementation of the Strategic Plan.

Action/Decision

- 041.02** The Board noted the Strategic Plan 2025-30 implementation plan from the Provost dated October 2025.

Professor Sinéad Ryan, Audrey Crosbie, Breda Walls, Professor Richard Porter, Séamus McManus, Fedelma McNamara and Eoin O Sullivan left the meeting at this point.

(iii) A Digital Transformation Roadmap for Trinity

The Chief Operating Officer introduced the item with reference to the presentation, dated 13 October 2025, which had been circulated in advance of the meeting. The

Chief Operating Officer noted that the material brought to the Board in February 2025 had given a sense of the scale of the challenges facing the University from a digital transformation perspective. Now that the University Strategy had been launched and there were defined strategic outcomes, a roadmap for digital transformation was required to address the outcomes systematically. Over the Summer work was undertaken to identify the preferred approach to digital transformation. The preferred agile service-led approach was driven by service needs and included change management and skills training, while also considering interoperability, accessibility, and sustainability. A service-led and co-design approach reduced the risks of the traditional enterprise systems approach. The proposed agile service-led approach required a culture of change management and continuous improvement with accessibility an important component. The first step was for the University to complete a Digital Maturity Assessment (DMA). Following completion of the DMA, teams would be provided with training to build in house capability and capacity. The Chief Operating Officer set out planned next steps for pursuing the preferred approach to Digital Transformation.

Board members expressed support for the preferred approach. The Board welcomed the use of beacon projects and the model of early learning informing iterative improvements, and the use of interdisciplinary teams for co-creation and co-design. A Board member advised that it would also be important to include the student perspective in co-creation and co-design.

Board members noted that buy-in and communication would be critically important as well as capacity training. Another Board member advised that it would be important to incorporate lessons learned from other digital projects. It was also important to convey the benefits of adoption and business process change.

Board members welcomed the planned approach to rationalisation of systems. A number of Board members advised that the Roadmap should tie in with climate action and sustainability. The Chief Operating Officer pointed out the challenges with this matter and noted the opportunities for achieving efficiencies.

A Board member suggested that the Beacon Projects could be relatively small but would need to be high visibility and high impact. A Board member advised that an end goal should be to free up users' time. Another Board member suggested that it would be important to link the Beacon projects with strategic objectives. It would also be important for the Beacon projects to adopt approaches that were replicable across the university.

Action/Decision

041.03 The Board approved the preferred direction of travel for Digital Transformation.

Professor John Walsh left the meeting at this point.

BD/25-26/042 Proposed Changes to the Consolidated Statutes, 2010

Professor Neville Cox, Registrar joined the meeting for this item.

- (i) **Chapter on Chancellor**
- (ii) **Chapter on Visitors**
- (iii) **Schedule 3 to Chapter on Council (Academic Appeals)**
- (iv) **Schedule 2 to Chapter on Academic Staff Conduct (Grievance and disciplinary issues relating to members of the academic staff).**

The Registrar introduced the proposed amendments to the Chapters on the Chancellor and Visitors, and to Schedules related to Academic Appeals and academic staff grievance and disciplinary issues, with reference to the memorandum dated 7 October 2025, which had been circulated in advance of the meeting.

Actions/Decisions

- 042.02** The Board considered and approved the memorandum from the Registrar dated 7 October 2025, noting that the changes to the Chapters would require the assent of Fellows and should the assent of Fellows be forthcoming, that the approval of the Visitor would be sought.

Professor Neville Cox left the meeting at this point.

SECTION A.2 POLICY MATTERS ALREADY CONSIDERED BY PRINCIPAL COMMITTEES

BD/25-26/043 Climate and Energy

- (i) **Climate Energy Roadmap**
- (ii) **Energy Policy**

Action/Decision

- 043.01** The Board noted and approved the memorandum from the Vice-President for Biodiversity and Climate Action, and the Chair of the Environment and Sustainability Committee dated 7 October 2025.

BD/25-26/044 Risk and Compliance Committee Annual Report to Board

The Board noted and approved the memorandum from the Chair of the Risk and Compliance Committee and the Secretary to the College/Director of Governance dated 26 September 2025.

BD/25-26/045 Critical Infrastructure Committee Activities' Report

The Board noted and approved the memorandum and reports from the Chair of the Critical Infrastructure Committee and the Bursar & Chief Strategic Developments Officer both dated 26 September 2025.

BD/25-26/046 Revised Policy Management Framework

The Board noted and approved the memorandum from the Secretary to the College/Director of Governance dated 25 September 2025.

BD/25-26/047 Revised Fitness to Practise Policy

The Board noted and approved the memorandum from the Secretary to the College/Director of Governance dated 26 September 2025.

BD/25-26/048 Academic Fees for Single Year Courses/Annual Students 2026/27

The Board noted the memorandum from the Financial Operations Manager dated 7 October 2025

BD/25-26/049 Revised Recruitment Policy

The Board noted and approved the memorandum from the Director of Human Resources dated 7 October 2025.

BD/25-26/050 Revised Maternity Leave Policy

The Board noted and approved the revised Maternity Leave Policy.

BD/25-26/051 Revised Sick Leave Policy

The Board noted and approved the revised Sick Leave Policy.

BD/25-26/052 Revised Paternity Leave Policy

The Board noted and approved the memorandum from the Director of Human Resources dated 13 October 2025.

BD/25-26/053 Revised Library Exhibition Loans Policy

The Board noted and approved the documentation from the Librarian and College Archivist dated 1 September 2025.

BD/25-26/054 Revised Treasury Policy

The Board noted and approved the memorandum from the Project Appraisal Manager dated 7 October 2025.

BD/25-26/055 Charities Code of Governance Compliance Forms for 2022, 2023, and 2024

The Board noted and approved the memorandum from the Deputy College Solicitor and Information Compliance Officer dated 30 September 2025.

BD/25-26/056 Any Other Business item

A Board member reminded the Secretary to the College/Director of Governance of the request for a briefing on trends in international student recruitment, fee income and markets.

SECTION B MINUTES FROM COMMITTEES

BD/25-26/057 Board Business Callover

The Board noted the Board Business Callover updated to 17 September 2025.

BD/25-26/058 University Council

The Board noted and approved the revised draft acta of the meeting of 1 October 2025. The Board discussed undergraduate recruitment trends and noted the steps being taken to understand the reasons for individual's opting for a deferral.

BD/25-26/059 Critical Infrastructure Committee

The Board noted and approved the minutes of the meeting of 18 June 2025 and noted the executive summary.

BD/25-26/060 Finance Committee

The Board noted and approved the draft minutes of the Finance Committee meeting of 2 October 2025 and noted the executive summary. The Board noted the Finance Committee's decision to approve the request to extend the drawdown date for a loan top-up facility with the European Investment Bank to October 2027, as outlined in the draft Finance Committee minutes of 2 October 2025.

The Board also noted the Finance Committee's decision to approve the renewal request for the existing Revolving Credit Facility with Allied Irish Bank (AIB) for a term of five years, as outlined in the draft Finance Committee minutes of 2 October 2025.

BD/25-26/061 Risk and Compliance Committee

The Board noted and approved the draft minutes of the meeting of 25 September 2025 and noted the executive summary.

SECTION C MATTERS FOR NOTING AND APPROVAL

BD/25-26/061 Membership of Committees of Board

The Board noted and approved the memorandum from the Registrar dated 7 October 2025.

BD/25-26/062 Timeline for the Assents of the Fellows

The Board noted and approved the memorandum from the Registrar dated 7 October 2025.

BD/25-26/063 Revised Terms of Reference Principal Committees

(i) Critical Infrastructure Committee

The Board noted and approved the memorandum from the Chair of the Critical Infrastructure Committee and the Bursar & Chief Strategic Developments Officer dated 26 September 2025.

(ii) Risk and Compliance Committee

The Board noted and approved the memorandum from the Secretary to the College/Director of Governance dated 7 October 2025.

BD/25-26/064 Higher Degrees

The Board noted the Higher Degrees approved by Council on 1 October 2025.

BD/25-26/065 Prizes and Other Awards - Gold Medal Nominations

The Board noted and approved the memorandum from the Senior Lecturer and Dean of Undergraduate Studies dated 3 October 2025.

BD/25-26/066 Scholarship Candidates 2025 (CORRECTED)

The Board noted and approved the list which had been amended to show correctly the Foundation Scholars.

BD/25-26/067 Assistant Wardens

The Board noted and approved the memorandum from the Warden of Trinity Hall dated 7 October 2025.

BD/25-26/068 Related Entity Financial Reporting

The Board noted the memorandum from the Treasurer/Chief Financial Officer dated 7 October 2025.

BD/25-26/069 St James's Hospital Board Nomination

The Board noted and approved the memorandum from the Secretary to the College/Director of Governance dated 1 October 2025.

BD/25-26/070 Dental Council of Ireland Appointees

The Board noted and approved the memorandum from the Secretary to the College/Director of Governance dated 1 October 2025.

BD/25-26/071 Alfred Beit Foundation, Nomination to the Board of Directors

The Board noted and approved the memorandum from the Secretary to the College/Director of Governance dated 1 October 2025.

BD/25-26/072 Douglas Hyde Gallery, Nominations to the Board of Directors

The Board noted and approved the memorandum from the Secretary to the College/Director of Governance dated 1 October 2025.

SECTION D PERSONNEL MATTERS

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

Signed:

Date: