Incorporating any amendments approved at subsequent Board meetings.

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

Board Meeting 8 July 2026

This meeting was conducted remotely using the Zoom application.

Present: Chairperson (P Farrell), Provost (Dr L Doyle), Vice-Provost/Chief Academic Officer (Professor O Sheils), D Caden, L Cheasty, Professor M Cunningham, Professor A Dignam, T Doyle, A Duffin, Professor D Jones, Professor A Kahane, Dr M Kelly (Deputy Chairperson), A Kennedy, Professor C Leahy, Professor A Nolan, Professor C O'Farrelly, Professor I Arnedillo-Sánchez, A Touhy, Professor J Walsh, A White.

Apologies: I Goggin, Dr N Hardiman, O Muldoon, Dr D Thornhill, Dr J Wyse.

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: Governance Manager, (S De Brunner), Deputy Secretary to the College (AM O'Mullane).

BD/25-26/283 Statement of Interest

The Secretary to the College/Director of Governance advised the Board that there was a statement of potential conflict of interest in respect of Item A3 Trinity Laidlaw Library Project from the Provost. Having discussed the matter with the Provost, the Secretary to the College/Director of Governance proposed, and the Board agreed, that the Provost would leave the meeting for the duration of the item.

The Chairperson reminded the Board of the importance of respecting the confidentiality of Board business and noted that should any member wish to discuss any Board matter with other colleagues or peers that they should raise this at the Board meeting for decision on how best to deal with this.

BD/25-26/284 New Members' Declarations

At the invitation of the Chairperson each of the new Board members made the declaration in the language of their choice.

SECTION A.1 POLICY AND STRATEGIC MATTERS

BD/25-26/285 Minutes

The Board approved the revised minute BD/25-26/213 from the meeting of 13 May 2026.

BD/25-26/286 Trinity Laidlaw Library Project

The Provost left the meeting for this item.

Professor Kevin O'Kelly, Project Sponsor, Niall Somers, Director of the Capital Programme Office, Colin Brogan, Capital Project Manager and Paul Coote, Project Appraisal Manager joined the meeting for this item.

Professor O'Kelly, Project Sponsor, introduced the item with reference to the presentation from himself, Stephen Walsh and Colin Brogan dated 6th July 2026 which had been circulated in advance of the meeting. Professor O'Kelly advised that the project was central to the University's Strategic Plan, particularly objectives relating to digital transformation, academic infrastructure and enhanced student experience. The facility would operate as Trinity's first stand-alone digital library. Professor O'Kelly provided an update on the tendering process, with three contractors returning tenders noting that Tender A had been assessed as the most economically advantageous tender. However, given current economic conditions the tender had exceeded the approved budget and was above the pre-tender estimate.

Professor I Arnedillo Sánchez joined the meeting at this point.

Professor O'Kelly advised that a detailed analysis of the principal areas that had contributed to the variance to budget had taken place and provided details of the key contributors. An independent third-party quantity surveyor's opinion on the tender return concluded that the most favourable tender had been benchmarked within normal market benchmarks for a tender of this nature.

Professor O'Kelly outlined the options for the Board to consider for approval.

The Treasurer/Chief Financial Officer joined the meeting at this point.

The third, and preferred, option was to source additional funding, and Professor O'Kelly outlined potential funding sources.

The Board noted the recommendation from Finance Committee, including on the draw-down from the University's Endowment Capital Development Fund which maximises the impact of the University's contribution effectively by leveraging significant external funding.

Professor O'Kelly advised that subject to the approval of the preferred option and appointment of the Tenderer as the contractor, the project programme would return to schedule with completion targeted for December 2027. Maintaining the completion date was noted as being particularly important for the principal philanthropic donor.

Board members recognised the strategic importance and benefits of delivering this project. The Board noted the impacts as outlined for option 1 and the rationale why option 2 was not the preferred option. A Board member advised that outlining the benefits for each Option 1 would have been useful. Professor O'Kelly noted that the

benefit would be a reduction in spend but it was noted by the Chief Operating Officer that there would be costs incurred in order to maintain the asset.

Board members expressed concern with the accuracy of the cost estimates provided by the external PMQS team given the variance at tender stage. They observed that this appeared to be a trend and suggested that contingency levels be increased given the prevailing conditions. The Bursar advised that further enhancements to capital project risk management processes would be implemented. In response to a question on the key contributors to the rise in costs since the pre-tender estimate stage, and whether there were any risks of costs increasing as the project progressed, Professor O'Kelly provided details on what had contributed to cost variances and advised that the project was being delivered through a traditional contract model with a highly developed design, reducing the risk of overspend.

Board members queried whether there was an opportunity loss from reallocating the capital projects underspend and accessing funds generated by the Capital Development Fund. The Bursar/Chief Strategic Developments Officer advised that the re-allocation of capital projects underspend and drawdown of income would support a capital project aligned with the Strategic Plan and it leverages considerable external funding. The Treasurer/Chief Financial Officer outlined the purpose of the Capital Development Fund and advised that a drawdown of income would align with those objectives.

In response to a question on the IT budget for the project, it was confirmed that the IT Services team was closely involved in design development and were in a good position to advise on costs associated with this element.

Action/Decision
286.01 The Board approved the recommendation of the Finance Committee to approve Option 3 and approve the appointment of Contractor A.

Professor O'Kelly, Niall Somers, Colin Brogan and Paul Coote left the meeting at this point.

SECTION A.2 POLICY MATTERS ALREADY CONSIDERED BY PRINCIPAL COMMITTEES

The Provost rejoined the meeting at this point.

BD/25-26/287 Revised Probation Policy and Probation Review Form
The Board approved the memorandum from the Director of Human Resources and the Head of Talent, Human Resources dated 29 June 2026 and the accompanying revised Probation Policy and Probation Review Form.

BD/25-26/288 Tribute to Martin Naughton, Rest in Peace
The Board noted with regret the passing of Martin Naughton, noting his exceptional generosity and contribution to Trinity, particularly through support for student life and campus development.

BD/25-26/289 Any Other Business

Arising from BD/25-26/245 Trinity Laidlaw Library Project, the Board noted that Stack B loan had been refinanced and the details of the loan term and interest rate. The Board noted that the interest rate achieved was lower than the rates previously advised to the Board on 17 June 2026.

Signed: ……

Date: ……