

THE LAND DEVELOPMENT AGENCY (THE “COMPANY”)

**MINUTES OF AN ADDITIONAL MEETING OF THE
BOARD OF DIRECTORS OF THE COMPANY
DULY CONVENED
VIA TELECONFERENCE
ON THE 29th DAY OF AUGUST 2025 AT 11 AM**

PRESENT: Cormac O’Rourke, Director (Chair)
John Coleman, Director (CEO)
John O’Connor, Director
Brian Keogh, Director
Seamus Neely, Director
Geraldine Smith, Director
Ann Markey, Director
Jenny Connors, Director
John Palmer, Director

IN ATTENDANCE: Róisín Henehan, (LDA, CFO)
Fergal O’Riagain, (LDA Head of Transformation)
Martin Nolan, (LDA, Director of Operations)
Graham Proudfoot, (LDA, Head of Procurement)
Garry Mannering, (LDA, Chief Risk Officer)
Phelim O’Neill, (LDA, Director of Development)
Zara Sweeney (LDA, Assistant Board Secretary)
[REDACTED] For Bradwell Limited (Secretary)

1. BOARD PRELIMINARIES

1.1 NOTICE AND QUORUM

The Chair noted that notice of the meeting and of the nature of the business to be conducted had been given to all directors entitled to attend the meeting and that a quorum was present in accordance with the Company’s Memorandum and Articles of Association (the “Constitution”). It was further noted that all the directors present were, pursuant to the Articles of Association of the Company, entitled to vote and be counted in the quorum. The meeting then proceeded to business.

1.2 LIMITATIONS TO THE NUMBER OF DIRECTORSHIPS AND RESIDENCY REQUIREMENTS UNDER THE COMPANIES ACT 2014

It was noted that pursuant to Section 137 of the Companies Act 2014 (as amended) (the “Act”), at least one of the directors of the Company is resident in a Member State of the European Economic Area and that no director present individually held more than twenty-five directorships for the purposes of Section 142 of the Act and was therefore eligible to vote on all board resolutions brought before the meeting.

1.3 DISQUALIFICATION AND RESTRICTION ORDERS AND UNDERTAKINGS

Those directors present each declared that they were not the subject of any declaration, order or deemed order for disqualification or restriction under the Act including Part 14, Chapters 3 and 4 and had not received any notice under that Part of the Act

including any notice concerning a disqualification or restriction undertaking under Part 14, Chapter 5.

1.4 **DECLARATIONS OF INTEREST**

In accordance with the provisions of Section 231 of the Act, those directors present each declared that they had no interest in the business to be transacted at the meeting which would preclude them from participating in the meeting and forming part of the necessary quorum.

1.5 **BOARD PRELIMINARIES**

- (a) Amendment to minutes of Board meeting dated 26 June 2025

The Board noted the proposed amendment to the draft minutes of 26 June 2025 whereby a resolution had been omitted from the draft minutes. The Board noted the suggested re-wording to this resolution, and it was agreed that the proposed new wording be incorporated into the draft minutes. It was further agreed that the minutes of 26 June 2025 be and were thereby approved, subject to the aforementioned changes being made.

- (b) Draft minutes of Board meeting dated 24 July 2025

It was agreed that approval of these minutes would be postponed to the September Board meeting.

- 1.6 **IT WAS NOTED** that Cormac O'Rourke would Chair the meeting.

2. **FINANCE**

- 2.1 The CFO presented a high-level overview of the following items:

- (a) Key Accounting Judgements and Estimates,
- (b) Reconciliation to 30 June 2025 Management Accounts; and
- (c) Commentary on Key Balance Sheet Movements since YE 2024.

- 2.2 It was noted that the Audit and Risk Committee had reviewed these documents at a meeting on the 26th of August 2025 and provided comments on same.

- 2.3 Unaudited Interim Financial Statements (agenda item 2.4)

- (a) The unaudited Interim Financial Statements for the period from 1 January 2025 to 30 June 2025 (the "Interim Financial Statements") were presented to the meeting.
- (b) The Board noted there had been no change to the treatment of STAR in the Interim Financial Statements.
- (c) The Board discussed the Interim Financial Statements and provided minor comments on same.
- (d) It was noted that the Audit and Risk Committee had reviewed the Interim Financial Statements at a meeting on the 26th of August 2024 and provided comments on same. The Audit and Risk Committee recommended the draft Interim Financial Statements to the Board for approval and their submission to

the Department of Housing, Local Government and Heritage and the Department of Public Expenditure, National Development Plan Delivery and Reform (the “Departments”) before 31 August 2025.

- (e) The Directors gave full and careful consideration to the Interim Financial Statements and were satisfied that they gave a true and fair view of the Company’s affairs and **IT WAS RESOLVED THAT** the Interim Financial Statements be and are hereby approved and circulated to the Departments.

The Board thanked the CFO and the finance team for their work in preparing and presenting the interim financial statements.

2.4 Chairperson’s Interim Report to the Minister

The Board noted the Chairperson’s Interim Report to the Minister and **IT WAS RESOLVED THAT** same be approved for signing by the Chairperson.

Róisín Henehan left the meeting.

3. IT MSP TENDER

Fergal O’Riagain and Martin Nolan joined the meeting.

The paper provided was taken as read by the Board. The Head of Transformation noted that, following from the tender process for the award of a contract for the provision of ICT Infrastructure and Cybersecurity Managed Services, the recommendation from the Business and IT Steering Committee and the Executive Management Team was to award the contract to [REDACTED] having emerged as the highest ranked tenderer following the competitive procurement process. It was noted that approval was also sought for management to complete all necessary contractual and administrative actions to effect this. The Head of Transformation noted that [REDACTED] were the strongest tenderer, that the appointment was important to the LDA who had outgrown the current provider and that the estimate procurement cost [REDACTED].

Graham Proudfoot joined the meeting.

The Board noted that [REDACTED] would subcontract with [REDACTED] as a subcontractor for some elements of the service.

The Board also noted a second contract and queried whether the current provider could tender for same, or whether [REDACTED] would tender for same in lieu of this contract. It was noted that the matters covered in the second contract would not be an area in which the current provider operates. The Head of Procurement also advised that the second contract would be far less valuable to [REDACTED].

The Board queried how the costs associated with the contract would be approved. The Board was advised that the budget would be set annually through the budget process which was overseen by the Board, and would include a costs schedule and be based on headcount. The overall cost was over a number of years and was expected to fluctuate based on users.

The Board requested that the transition plan for the change of providers would be brought to the Board when available. [MA_01_290825]

IT WAS RESOLVED THAT the award of the contract for the provision of ICT Infrastructure and Cybersecurity Managed Services to [REDACTED], the highest-ranked tenderer in the

competitive procurement process, having achieved the highest overall score and met all minimum qualifying thresholds, be and was thereby approved.

IT WAS FURTHER RESOLVED THAT management be authorized to complete all necessary contractual and administrative actions to give effect to the award decision.

IT WAS ALSO NOTED THAT the annual costs associated with the contract would be agreed through the annual budget process of the LDA.

Graham Proudfoot, Fergal O'Riagain and Martin Nolan left the meeting.

4. **OIC DECISION HIGH COURT APPEAL**

The CRO noted the paper provided with the meeting materials regarding the Office of the Information Commissioner case which had found in favour of Right to Know CLG. The Board requested that it be recorded that it had previously discussed this matter, that the lodging of the appeal against the OIC decision is in keeping with its previous discussion and is now formally resolved by the Board.

IT WAS RESOLVED THAT the approvals sought in the paper at Item 4 in the meeting papers be and was thereby approved.

5. **ANY OTHER BUSINESS**

5.1 Internal Audit Cyber Security Report ("the Cyber Security Report")

The Chair of the Audit & Risk Committee advised that [REDACTED]
[REDACTED].

The Board noted the importance of the [REDACTED] and requested an update from management regarding delays in providing same.

[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

The Board requested that the report be finalised, approved by management and brought to the ARC as soon as possible, with an update to the Board on progress in September. [MA_03_290825] The Board further requested that the drafting of the framework be commenced. [MA_04_290825]

Garry Mannering left the meeting.

5.2 Head Office Update

Phelim O'Neill joined the meeting.

The Director of Development noted the paper provided, which was for the information of the Board. It was noted that the LDA was in the final phase of the fit out framework which would go to tender in September. The Director of Development provided an overview of the final budget for the Head Office and advised that benchmarking had been used to inform the LDA of the market price per square foot and that the LDA had secured a reduction in that cost.

The Director of Development noted the scale of growth of the LDA and the demolition of the current office warranted additional office space. He further noted that additional space in Element 78 had been secured at no cost.

It was agreed that the VAT position regarding the costs involved would be provided to the Board. [MA_05_290825]

It was further agreed that Director of Development would provide a note regarding fire safety for the new premises. [MA_06_290825]

- 5.3 There being no further business, the Chair brought the meeting to a close.

Cormac O'Rourke
Chair