

Land Development Agency

Board Meeting of 6th April 2021

Minutes of Meeting

Date	6 th April 2021
Venue	Video conference call – Covid 19 restrictions remaining in place
Time	10am
Chair	John Moran
Other Board Members	John Coleman (CEO), Michael Stone, Tim Bouchier-Hayes, Clare Costello, Michelle Norris, John O'Connor, Conn Murray, Caroline Timmons, Frank Curran
Apologies	
Attendees	Omar Bhamjee* (Head of Finance), Phelim O'Neill* (Head of Property), Robert Farrell (LDA), Melissa Sheedy (LDA), Robert Nicholson (Department of Housing, Planning & Local Government)
Minute Taker	██████████ (Arthur Cox), ██████████ (Arthur Cox)
*	For part of meeting


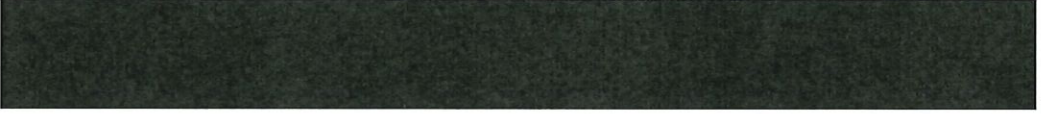



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No	Item
1.	Board Preliminaries
	Agenda – For Noting The Board noted the agenda provided for the meeting.
1.1	Noting of Meeting Chair – For Noting It was noted that John Moran would chair the meeting.
1.2	Notice of Meeting and Quorum – For Noting The Chair noted that the meeting was quorate.
1.3	Declarations of Conflict / Interest – For Noting The Board were provided an opportunity to declare any conflicts of interest in respect of the agenda items. An ongoing conflict disclosure in relation to John O'Connor regarding sites in the current ownership of the Housing Agency was noted.
1.4	Approval of draft minutes of Board meeting of 2 March 2021 – For Approval The Chair explained that the draft minutes were not available for approval. IT WAS AGREED that the draft minutes would be circulated to the Board via email and that the directors would approve the minutes by circulation. [MA106042021] ██████████ noted that items 8.2 – 8.4 on the agenda had been included in error and would not form part of business of the meeting.
1.5	Board Action Tracker – For Noting The CEO drew the Board's attention to a number of updates on the Action Tracker.

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2.	CEO Update
2.1	<p>CEO Summary Report – For Discussion</p> <p>The CEO summary report was taken as read by the meeting. The CEO informed the Board that the enactment of the LDA Bill would provide the LDA with an opportunity to increase its public relations activities.</p> <p>The Board asked the CEO to include a schedule of key meetings for the coming month in future reports. [MA206042021]</p> <p>The Board recommended that a sub-committee be established to oversee procurement and construction. [MA306042021]</p> <p>The Board noted that KPMG had raised some queries in respect of the Colbert Station project and advised the CEO to liaise with KPMG to discuss those queries. [MA406042021]</p> <p>IT WAS NOTED that it will not be possible to finalise the Business and Operational Plan 2021 – 2023 until the Department provides full feedback on the draft plan submitted to it.</p>
2.2	<p>Communications Plan – For Discussion</p> <p>The Board reviewed and discussed the draft Communications Plan presented by the CEO.</p> <p>The Board expressed its frustration in respect of a number of misinformed comments about the LDA in the media and on social media. IT WAS NOTED that the LDA is in a difficult position in circumstances where the legislation is not yet enacted.</p>
2.3	<p>Diversity & Inclusion – For Discussion</p> <p>MS delivered a presentation on Diversity & Inclusion to the Board. MS noted that the main area for the LDA to address is to develop an organisational culture, a process which is being hampered slightly by the COVID-19 pandemic.</p> <p>The Board requested that the LDA’s Diversity & Inclusion metrics be published on the LDA website. [MA506042021]</p> <p>The Board noted that increased diversity on the senior management team is a priority for the organisation, as is ensuring that all recruitment processes are conducted as openly and fairly as possible.</p>
3.	Affordable Housing Bill
3.1	<p>Presentation by Mr Nicholson – For Discussion</p> <p>Mr Nicholson delivered an overview of the general scheme of the draft Affordable Housing Bill (the “Bill”) to the Board.</p> <p>In response to queries raised by the Board, Mr Nicholson stated that the draft Bill does not include or preclude the establishment of an LDA funding scheme; that the advertisement of available cost rental units was intended to be governed by an online register; [REDACTED]; [REDACTED]; and that the return on equity element of the draft Bill was intended to be based on the Austrian and Dutch models ([REDACTED]).</p>

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4.	Governance Matters
4.1	<p>Annual Board Self-Assessment (2020) – For Discussion The Chair informed the Board that he would circulate feedback from the Board self-assessment conducted in 2020. [MA606042021]</p>
5.	Property Update
5.1	<p>Regular Property Update – For Discussion The Head of Property joined the meeting and updated the Board in respect of all active projects.</p>   
5.2	<p>LDA Project Deep Dive (Balbriggan) – For Discussion The Balbriggan deep dive report was taken as read by the meeting.</p> <p>RF discussed a number of the innovative design features of the different unit types within the Balbriggan development. RF noted that the design features were cost-effective and would be important in overcoming the challenge of delivering housing below market value in Balbriggan.</p>
5.3	<p>Terms of Reference for Strategic Areas Planning Sub-Committee – For Discussion The Board reviewed the terms of reference for the proposed sub-committee. The CEO noted that it was intended to include external experts on the sub-committee in due course.</p> <p>The Board agreed with the CEO’s proposal and advised that the sub-committee should be established with Board members for now and that external expertise could be absorbed into the sub-committee as required.</p>
6.	Finance
6.1	<p>Finance Update – For Discussion The Head of Finance joined the meeting and updated the directors in respect of the financial position of the Agency.</p> 

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6.2	<p>Procurement Report – For Discussion The Procurement Report was taken as read by the meeting.</p> <p>The Head of Finance noted that the LDA website had been updated with the details of all contracts awarded by the LDA in 2020.</p>
6.3	<p>Financial Statements Timeline – For Discussion The Board agreed to hold an ad-hoc meeting to review the draft financial statements for the period ended 31 December 2020 before the financial statements are released to the auditor. [MA706042021]</p>
6.4	<p>Risk Register Review – For Discussion The Board agreed to defer the risk register review to the next Board meeting.</p>
7.	Sub-Committee Reports
7.1	<p>Audit & Risk Committee Report – For Information The Chair of the Audit & Risk Committee (the “Committee”) noted that there were four policies to be circulated for approval by the Board. IT WAS AGREED that the policies would be circulated by email.</p> <p>The Chair of the Committee noted that the internal audit report had recommended that an additional Committee member should be appointed. Caroline Timmons volunteered to join the Committee.</p>
7.3	<p>Investment Committee Report – For Information The Chair of the Investment Committee (the “IC”) delivered a verbal update to the Board. IT WAS NOTED that the IC would be meeting to review the Shanganagh tender in detail and that the final decision to award the contract for the Shanganagh project will be made by the Board.</p>
7.4	<p>Remuneration & Nominations Committee Report – For Information The Chair of the Remuneration & Nominations Committee delivered a verbal update to the Board.</p>
8.	Oireachtas Watch
8.1	<p>LDA Bill 2021 Update The CEO informed the Board that there were no significant updates to report.</p>
9.	Any Other Business
9.1	<p>AOB No AOB matters were raised.</p>
10.	<p>Date of next board meeting The date of the next board meeting is to be confirmed.</p>