

Land Development Agency

Board Meeting of 27th October 2020

Minutes of Meeting

Date	27 th October 2020
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*, Caroline Timmons, Conn Murray
Apologies	None
Attendees	Phelim O'Neill (Head of Property)*, Dearbhla Lawson*, Omar Bhamjee* (Head of Finance), Barry O'Brien (Head of Investment)*
Minute Taker	██████████ (Arthur Cox) and ██████████ (Arthur Cox)
*	For part of meeting

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Personal
Information

No	Item
1.	Board Preliminaries
	Agenda – For Noting The Chair informed the Board that the meeting would address agenda items non-sequentially in order to accommodate the scheduling conflicts of certain directors and to deal with the business of the meeting in an expedient manner.
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 8 September 2020 – For Approval It was noted that the approval of the draft minutes of 8 September and 8 October would be deferred until the next Board meeting in order to give the Board sufficient time to review the draft minutes in detail.
1.5.	Matters Arising – For Noting The Board reviewed the matters arising from the last Board meeting and the CEO noted that the Site Assessment Scorecard would be submitted to the Board for approval by the end of the year.

	<p>The Board noted that a high-level strategy statement is agreed and the Business Plan will be presented to the December board meeting, following engagement with the Minister.</p> <p>The Board agreed that Mr Nicholson of the Department of Housing, Local Government and Heritage (the “Department”) should be requested to update the Board on the cost rental policy.</p>
	<p style="text-align: center;">DECISION</p> <p>The Site Assessment Scorecard is to be presented to the Board for approval by the Board by the end of the year. [MA127102020]</p> <p>Business plan to be presented to the Board for approval at the December Board meeting, following engagement with the Minister. [MA327102020]</p> <p>Mr Nicholson to be invited to December Board meeting. [MA227102020]</p>
2.	Minister Engagement – For Information
	<p>The Chair informed the Board that the Minister was unavailable to attend the meeting due to a scheduling conflict. The Chair stated that every attempt would be made to rearrange the session with the Minister as soon as possible.</p>
	<p style="text-align: center;">DECISION</p> <p>Minister engagement session to be re-scheduled as soon as possible.</p>
3.	CEO Update
3.1.	<p>CEO Summary Report – For Noting</p> <p>The CEO summary report was taken as read by the meeting. It was noted that LDA staff continue to work from home in line with Government guidelines and COVID-19 lockdown measures. [REDACTED]</p> <p>[REDACTED] The Board reiterated the need to deliver homes as quickly as possible [REDACTED]</p> <p>[REDACTED]</p>
	<p style="text-align: center;">DECISION</p> <p>[REDACTED]</p>
3.2.	<p>Finance & Procurement Update – For Information</p> <p>The Chair invited the Head of Finance to update the Board on the financial position of the LDA and queried whether the LDA needed to explain that it may exceed its pay grant for 2020 to the Minister.</p> <p>The Head of Finance updated the directors in respect of the financial position of the Company and the preparation of the 2021 Budget and confirmed that the LDA had communicated the exceeding of the pay grant for 2020 to the Department.</p> <p>It was proposed that “Finance” is a separate agenda item on all future Board meeting agendas.</p>

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	DECISION
	“Finance” to become a standing item on all future Board agendas.
3.3.	<p>2020 / 2021 Budget – For Approval</p> <p>The CEO informed the Board that the LDA had developed a financing model for financing projections for the LDA’s confirmed and potential projects, which has largely driven the proposed 2021 LDA Budget.</p> <p>The CEO stated that the LDA had been in regular communication with the Department throughout the development of the financial projections.</p> <p>The Board noted the forecast for 2020 and noted the 2021 Budget.</p> <p>The Chair stated that the 2021 Business Plan and Budget should include quarterly deliverables and key performance indicators for the LDA for next year.</p>
	DECISION
	<p>Board adopt 2020 forecasted outcome as operating budget to manage to the end of 2020. [MA327102020]</p> <p>2021 Budget to be finalised in line with Department policy and submitted to the Board for approval following completion of a Business Plan. [MA327102020]</p> <p>KPIs to be included in the 2021 Business Plan. [MA327102020]</p>
4.	Investment Committee Update
4.1.	<p>Overview from Investment Committee Chair – For Noting</p> <p>The Chair of the Investment Committee stated the view of the Investment Committee that the LDA should keep its options open with respect to contractors and ensure that it was in a position to act in the event of a non-performance situation. [REDACTED]</p> <p>[REDACTED]</p>
4.2.	<p>Minutes of Investment Committee meeting dated 6 October 2020 – For Noting</p> <p>The draft minutes of the Investment Committee meeting held on 6 October 2020 were noted by the Board.</p>
5.	Property Update
5.1.	<p>Regular Property Update – For Information</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>The Board noted that the LDA needed to improve its project management and delivery capabilities as more projects come on line, taking full account of elements beyond the LDA’s control and being careful about timelines in order to avoid unrealistic expectations.</p>
5.2.	In-Depth Review of Shanganagh Project – For Approval

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*Section 36 -
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DECISION

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5.3. Update on Development of LDA [Redacted] – For Discussion
The Chair invited Dearbhla Lawson to present the draft [Redacted] (the [Redacted])
[Redacted]
[Redacted]

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The amount of work evident in the papers was complimented. In the interests of time to raise more specific issues the Chair proposed a series of workshops to be hosted for board members to explain the [REDACTED] in greater detail and [REDACTED]
[REDACTED]
[REDACTED]
Some Board members expressed an interest in attending a workshop.
[REDACTED]

DECISION

[REDACTED] workshops to be scheduled.
[REDACTED]

5.4. [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

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DECISION

[REDACTED]

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5.5. [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

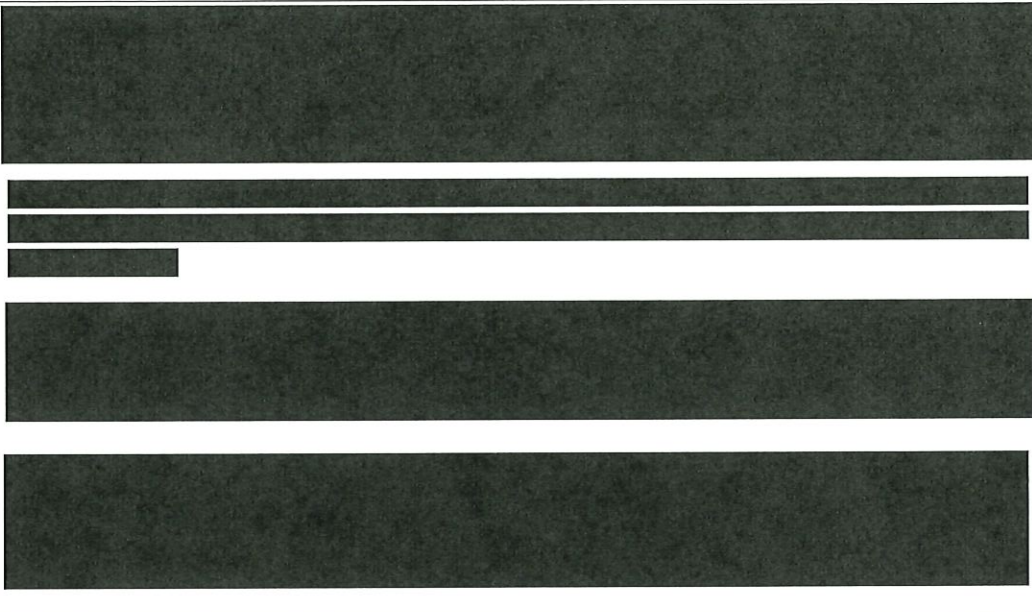
	[REDACTED]	
	DECISION	
	Proceed to establish Cork City office and progress Limerick Colbert and [REDACTED]	
6.	Remuneration & Nominations Committee	
6.1.	Overview from Remuneration & Nominations Committee Chair – For Noting	
	[REDACTED]	
	[REDACTED]	
6.2.	Draft High Level Organisation Chart – For Discussion	
	The CEO presented a draft organisation chart to the Board. [REDACTED]	
	[REDACTED]	
	The CEO stated that he wanted to finalise the structure of the executive team in order to build the organisation chart around it. The CEO noted that one of the key issues to be addressed was the gender balance of the organisation.	
	The Board requested that the CEO provide a short description of the purpose of each executive role for the directors to consider. It was proposed that the CEO would hold a workshop with Board members to discuss the organisation chart and that it be then brought to the Remuneration & Nomination Committee.	
	DECISION	
	CEO to provide written descriptions for executive roles.	
	Organisation chart workshop to be scheduled with the Remuneration & Nominations Committee.	
7.	LDA Legislation Update – For Information	
	The status of the LDA legislation was discussed and the CEO noted that the Oireachtas was expected to provide greater clarity on the LDA Bill in the near future.	
8.	Any Other Business	

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8.1.	
	DECISION Community Liaison Officer to be appointed to co-ordinate stakeholder engagement.
9.	Date of Next Meeting – For Noting
	The next board meeting is scheduled for Tuesday, 1 st of December 2020.

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