

Land Development Agency

Board Meeting of 22nd June 2021

Minutes of Meeting

Date	22 nd June 2021
Venue	Video conference call – Covid 19 restrictions remaining in place
Time	10am
Chair	Michael Stone
Other Board Members	John Coleman (CEO), Michelle Norris*, Conn Murray
Apologies	Clare Costello, Caroline Timmons, Frank Curran, John O'Connor
Attendees	Omar Bhamjee* (Head of Finance), Phelim O'Neill* (Head of Property), Dearbhla Lawson (LDA)*, Bronwen Coyle (LDA)*
Minute Taker	[REDACTED] (Arthur Cox), [REDACTED] (Arthur Cox)
*	For part of meeting

*section 37-Personal Information

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 Michael Stone 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 was provided an opportunity to declare any conflicts of interest in respect of the agenda items. Conn Murray declared that he had been appointed as the Chair of SuperHomes Ireland Limited, a joint venture between ESB and the Tipperary Energy Agency.
1.4	Draft minutes of Board meeting of 2 March 2021 and 11 May 2021 – For Approval The draft minutes of the March and May Board meeting were approved. It was noted that the April Board minutes had been approved at the previous Board meeting.
1.5	Board Action Tracker – For Noting The CEO drew the Board's attention to the hiring of an interim Construction Lead action on the Action Tracker and noted that this process had been deferred, pending the outcome of a process to recruit a permanent role. [REDACTED]

*section 29-Deliberation of Public Body
*section 36-Commercially Sensitive

	<p>Ms. Coyle confirmed that the reforecast LDA 2021 Budget, the LDA 2022 Budget, a detailed 3 – 5 year forecast for each LDA project and a delegated authority tracker template will be presented to the Board for approval by November 2021.</p> <p>The CEO proposed that the Investment Committee would retain oversight of monitoring all projects for now and that a Finance Committee could be established to take over the process in 2022.</p> <p>The Chair noted that the LDA finance team had an important role to play in determining project budgets, budget monitoring on each project and tracking budget trends. The Chair proposed that the LDA should adopt a quarterly milestone approach. [MA722062021]</p>
4.	Finance
4.1	<p>Finance Update – For Discussion</p> <p>The Head of Finance joined the meeting and updated the Board in respect of the financial position of the Agency.</p> <p>[REDACTED]</p> <p>[REDACTED]</p>
4.2	<p>Procurement Report – For Discussion</p> <p>The Procurement Report was taken as read by the meeting.</p>
4.3	<p>Policy Approvals – For Approval</p> <p>The Board approved the draft Banking Internal Control Policy.</p> <p>The Board approved the draft Business Travel & Expenses Policy, subject to the raising of the overnight accommodation limit to the standard civil service rate.</p> <p>The Board approved the draft Corporate Debit Card Policy.</p>
	<p style="text-align: center;">DECISION</p> <p>The Banking Internal Control Policy be and is hereby approved.</p> <p>The Business Travel & Expenses Policy be and is hereby approved, subject to the raising of the overnight accommodation limit to the standard civil service rate.</p> <p>The Corporate Debit Card Policy be and is hereby approved.</p>
5.	Sub-Committee Reports
5.1	<p>Audit & Risk Committee Report – For Information</p> <p>The Chair of the Audit & Risk Committee delivered a verbal update to the Board.</p>
5.2	<p>Internal Audit Charter – For Approval</p> <p>The Head of Finance presented the draft Internal Audit Charter to the Board. The Board noted that the ARC had recommended the draft for approval. After a review of the document, the Board approved the Internal Audit Charter.</p>
	<p style="text-align: center;">DECISION</p> <p>The Internal Audit Charter be and is hereby approved.</p>

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section
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Economic
Interest

5.3	Investment Committee Report – For Information The Chair of the Investment Committee delivered a verbal update to the Board.
6.	Oireachtas Watch
6.1	LDA Bill 2021 Update The CEO informed the Board that the LDA Bill 2021 was expected to be enacted in July, at the same time as the proposed “Housing for All” strategy. The CEO proposed that the Board should meet at the end of July in order to assess the impact of the enactment of the LDA Bill 2021 on the LDA and “Housing for All”, when released.
7.	Any Other Business
7.1	AOB There were no additional items of business to discuss.
8.	Date of next Board meeting The date of the next board meeting is 26 th July 2021.