

# USI Finance Committee 2018-2019

## Meeting 1 – 08/08/2018

- Agenda
- Minutes
- Matters Arising
- Financial Report
- Budget Proposal
- PR Position Proposal
- Staffing Matters
- Any other business
- Date of Next Meeting

Chair thanked members for attending

- Aaron Burke
- Marie Lyons
- Marie Sheedy
- Gareth Williams
- Síona Cahill
- Richard Hammond
- Chris Newell
- Gary Redmond (by video link)

Stephen McCrystall had given his apologies for the meeting.

### **Chair's Welcome**

CN went through the issue of confidentiality and said that there were no secrets, but asked for members to apply common sense to confidentiality. The reason for the finance committee is to be a subcommittee of the National Council, which has delegated financial oversight to the committee. Members are members on behalf of National Council as a whole, not on behalf of their colleges.

He asked for each member to go ahead and ask any questions they had at any time, in order to ensure the committee was well briefed.

### **MINUTES**

A few typographical errors were corrected in the minutes of the previous meeting.

### **Office Move as a matter arising**

Chair filled in the committee on the office purchase attempt at Inchicore, which had been previously approved by the National Council and pursued by the General Manager and Finance Committee. It now appeared that the property had not really been for sale.

The GM briefed the committee on the accommodation situation in Dublin, telling the committee filled in the committee on the lack of space available.

## **Internal Financial Controls**

Chair wanted National Council Representation on the Committee.

There would be the President, the Chair, the General Manager and a member of the Finance Committee drawn from National Council. The accountant would be called to meetings to support the implementation of the group.

**Aaron Burke** was nominated and consequently **selected** by the National Council members on the committee.

The Chair went through the first month of P&L in some detail.

He outlined that staff managed expenses, but that expenses are outlined to National Council.

RH said that there should be no direct reporting of expenses to NC, since it potentially politicises the reporting of them – the expenses should be approved according to a protocol overseen by the General Manager.

SC said that there was a need to report to National Council on expenses as it was.

## **USI Budget 2018/19**

BA outlined the budget proposal.

SC outlined that she did not feel that it was financially prudent to increase pay for officers at this time. She outlined that she felt USI might be skipping ahead of itself on the issue of pay – he said that increasing the number of officerships already cost a significant amount and would not be a good idea.

She moved that the pay increase be skipped.

The Chair said that the pay increase should go ahead because it was not a large amount of money.

GR said that the decision should in future allow for officers to live in Dublin with no problems

RH said that the cost of living was going up and that it would be a good idea to increase the pay – he said they should go ahead with it.

AB said that this could be covered with a good sponsorship programme.

SC made it clear that she disagreed with the increase but would respect the decision of the committee. She made clear that her concern was about ensuring sufficient funding for campaigns.

GR said that the Committee reserved the right to reduce pay in the future.

## **The budget was approved.**

Resolved:

The GM would circulate a proposal as follows:

The Part Time Officer should be paid at a rate equal to 40% of the pay of a full-time officer.

A reserve account to be opened and that the 6% reserve be prepared and sent into the account.

## **PR Position Proposal**

The Chair opened the discussion on the recruitment of the proposed PR position. He said that there was a need to be very particular in the recruitment process, because FC is deciding to spend an amount of money in this way, and so the requirement of the committee is that the skills identified in the spec are to be adhered to.

GR – Are we really asserting that the candidate has to have a degree?

BA – We need to make sure that the role is at a high level.

CN – this should turn off people who aren't qualified.

The chair asked that 'an Interest in or willingness to learn the Irish language' to be included in desirable characteristics for the recruitment.

The committee approved the PR position.

In addition, the Chair indicated that it would be useful to include an in-tray exercise for candidates to assess their actual capacity to understand tasks.

## **AOB**

### **On Procedures:**

Governance Review: a contractor to undertake a review of governance beginning before the next meeting

There would be a checklist drawn up for future meetings to ensure clarity on the financial controls position of the organisation.

It would include details of the current Bank Accounts, Assets, Liabilities, Chequebooks, Lodgement Cards, Credit Cards etc held by the organisation.

It was noted that a Deed of Trust has been drawn up and should be tendered to trustees.

It was further requested that USI should stop reselling things – the prime example being t-shirts for events. The GM and President agreed.

Date of Next Meeting:

Second Week in October.