

**Report on Minutes of Education Finance Board
held on 14th December 2011**

Date	Topic	Decision
14.12.11	<p>Minutes The minutes of the twelfth and thirteenth meetings held on 16th and 30th November 2011 were adopted.</p> <p>The minutes of the Audit Committee held on 16th November were circulated and noted.</p>	<p>Adopted</p> <p>Noted</p>
	<p>Matters arising from the minutes The Board was informed that the office had been under pressure for the last six to eight weeks in preparing statistics for the exit strategy of the Board and also in clarifying the position of the Fund for the Department of Education and Skills (DES). This had had a detrimental effect in tackling the backlog but, once the statistics were complete, the office would be free to focus entirely on processing applications to the Board.</p> <p>The Board was presented with an updated breakdown of all applications received by the EFB up until 9th November 2011 if they were to be processed through until payment.</p> <p>Other areas that required attention in the dissolving of the Board were also noted.</p> <p>The Board was advised that Crowleys DFK were undertaking a risk assessment, the outcome of which will be incorporated in the Financial Statements 2011.</p> <p>The Audit Committee had also requested that work on the annual Financial Statements be completed as far as possible before the tenure of the current Board is completed on 16th February 2012 and that key elements of the Annual Report 2011 be completed at that time.</p> <p>A submission in relation to the Received Documentation Letters (RDL) for both former residents and relatives was discussed. It was agreed it was not in the Board's remit to anticipate the new legislation for the Statutory Trust Fund.</p> <p>As part of the publicity policy of the Board it was agreed that the website would be updated with the Education Finance Board notice stating that applicants to the fund would not be discouraged from applying to the fund, but informing them that their applications would not be processed at present but would be put on hold in date order.</p> <p>It was also agreed that following on from the letter sent to support groups in September 2011 informing them of plans for the creation of a new and separate Statutory Trust Fund, the depletion of the education fund and the dissolving of the Board, up-to-date copies of the new RDL letters and a letter outlining the present position of applications to the fund would be issued as soon as possible.</p> <p>The Chairperson outlined some possible outcomes for the Education Finance Board as a corporate body in light of the present Board's tenure coming to an end on 16th February 2012 and the unlikely event of new legislation being timetabled in the Dail for the Statutory Trust Fund. In the event that the Act is passed, consideration should also be given to the period between passing the Act and the period of commencement of the new Board.</p> <p>Members were asked to reflect on whether or not they wished to be</p>	<p>Noted</p> <p>Noted</p> <p>Noted</p> <p>Noted</p>

	available in either an advisory or named capacity in preparation for this eventuality.	
	Notification of Motions No Notices of Motions were received for this meeting.	
	Correspondence Letters from Standards in Public Office Commission concerning the Ethics Acts 1995 and 2001, stating that where a person has no interests to disclose a statement is not legally required.	
	Approvals, Appeals and Queries There were 128 approvals in respect of 117 applicants to a total value of €183,243.61. The breakdown of the approvals is as follows: former resident 39 (30.47%); child 49 (38.29%); grandchild 33 (25.77%); spouse 6 (4.69%); stepchild 1 (0.78%). The country analysis is: Ireland 117 (91.41%); UK 11 (8.59%).	
	Criteria The item was dealt with under No. 2. - Matters arising from the Minutes	
	Publicity The item was dealt with under No. 2 – Matters arising from the Minutes.	
	Finance The Chairperson of the Audit Committee advised the Board of the discussion at the Audit Committee meeting that morning. NTMA Report: The total Fund value at 30.11.11 is €1,451,912.66 There was a request for a draw-down from the National Treasury Management Agency (NTMA) to CDVEC. City of Dublin Vocational Education Committee (CDVEC) Financial Statement to November 2011. Invoice dated 30.11.11 from Crowleys DKF Chartered Accountants for preparation of quarterly management accounts for 3 months ended 30 th September 2011 and attendance at EFB offices for Audit meeting re risk assessment.	Noted and agreed. Noted Noted
	IT and Communication Requirements The Board was advised of ongoing work in relation to the issue of data protection for documents belonging to all the former residents and their relatives who had applied to the Board. This is a necessary function of the Board.	
	Staffing The Chairperson and members of the Board expressed their thanks to the office for their hard work over the last year, particularly in relation to the special challenges arising following the July 2011 announcement by government of its intentions to create a new Statutory Trust Fund in the future. The members of the Board and the Audit Committee were also thanked for their contribution in attending to the Board's functions.	
	Special recognition was given to the former resident members of the Board who had to undergo extra pressure in their roles as members and leaders of support groups. The Chairperson stated that he was encouraged that these pressures also made the work of the Board all the more focused in facilitating the needs of former residents and	

	their relatives.	
	Next meeting It was agreed to hold the next meeting on Tuesday, 20 th December 2011 to facilitate the completion of approvals and queries for 2011. It was also agreed that the first meeting in 2012 would take place on Wednesday 18 th January 2012 with an Audit meeting to take place at 12 noon and with a further meeting to take place on 15 th February.	Noted