

**Report on Minutes of Education Finance Board
2nd March, 2011**

Date	Topic	Decision
2.3.11	<p>This pre-meeting of the Board was called in advance of a meeting with the Department of Education and Skills in the afternoon. It would also give members time to reflect on the draft Annual Report 2010 prior to the regular meeting of the Board scheduled for 10th March 2011.</p> <p>The Board was also informed that there was a request for a drawdown from the National Treasury Management Agency (NTMA) to CDVEC.</p>	Noted and agreed.
	<p>Minutes The Minutes of the meeting held on 27th January 2011 were adopted.</p>	Adopted
	<p>Annual Report The Board was presented with a full complement of statistics for the Annual Report. The members were asked to examine these with a view to suggesting if any further information could be inserted into the draft Annual Report 2010.</p> <p>It was noted that if all the commitments as estimated by the Board were to be realised, the remaining funds available to the Board for new applications would be reduced. This would mean that, given the present application rate, the fund would be available only until either the end of this year or the beginning of 2012.</p> <p>In Section 8 of the draft Report an interesting statistic that arose out of the examination of retention rates for applicants to the fund showed that in the case of level 8 courses, former residents had a retention rate of 86% to the next year of their course.</p> <p>A discussion followed on the contents of the draft Annual Report, particularly in relation to the relatively low level of applications from former residents to the fund.</p>	<p>Noted</p> <p>Noted</p>
	<p>Meeting with Department of Education and Skills The Board was informed that the DES had called the meeting to discuss the experience of the Board with regard to education, as draft legislation for the new Trust had been brought to an advanced stage.</p> <p>After discussion the Board came to a consensus on its approach to the DES.</p>	
	<p>Matters arising from the Minutes This item was deferred until the next meeting.</p>	
	<p>Notification of Motions No Notices of Motions were received for this meeting.</p>	
	<p>Correspondence This item was deferred until the next meeting</p>	
	<p>Approvals, Appeals and Queries There were 345 approvals in respect of 323 applicants to a total value of €332,412.85. The country analysis is: Ireland 290</p>	

