

RIAM

Royal Irish
Academy of Music

Minutes of the Board of Governors Meeting of Thursday 12th December 2019

- Present:** D. Jennings [Chair]
- Also:** J. Carty, L. Cearr, T. Corcoran, L. Doherty, I. Fox, L. Hennessy, D. Kelleher, R. Keary, A. Lenny, D. McDonagh, C. McGrath, J. Murray.
- In Attendance:** K. Kelleher [Secretary]
- Apologies:** D. Conroy, Y. Donnelly, D. O'Donnell.

Motion of Sympathy

The Board expressed its condolences on the recent death of Deirdre Kelleher FRIAM, mother of the Director and former Academy Governor.

Conflict of Interest

The Governors individually declared that there was no conflict of interest with the three named firms selected as the most economically advantageous contractors for the building works and electrical and mechanical sub-contracts.

1. Minutes of the Board of Governors Meeting of 17th October 2019

The meeting approved the minutes for signing.

2. Matters Arising

There were no matters arising not covered in the agenda.

3. AGM 2019 Update

The Chair summarised the proceedings of the AGM held earlier in the afternoon and noted that the following proposals had been passed by members individually:-

- that the Academy proceeds with the project at €20/€21.5/€21.9m
- that the Academy decants to temporary locations during construction, as required
- that the proposed bank loan facility of €3m is secured to cover cash flow timing

Nominations were received from three outgoing member Governors who retire by rotation - C. McGrath, D O'Donnell and D. Jennings. As no other nominations were received and on the proposal of D. McDonagh and seconded by J. Carty the three were deemed elected.

4. Election of Chair

D. Jennings confirmed his willingness to serve as Chair of the Board during 2020.

He also announced his intention to curtail his input and activity in the future and will require more participation of Governors on the sub-committees.

5. Committee Members

The incumbent members of the Audit & Risk committee, the Finance committee and the Governance committee expressed their willingness to serve on the respective committees for the forthcoming year.

The Chair will meet with Chair of the Audit & Risk Committee to discuss the membership of the committee and the committee's self-evaluation process. The Chair will discuss with the Governance Committee the desirable mix of experience and skillsets needed for the Board of Governors.

6. Director's Report

The Director presented her Quarterly report under the headings of:-

1. RIAM Re-development – Programme Timeline: Only potential delay to existing programme is the fire cert which is imminent; €1.4m to be paid by DES this year.
2. RIAM Re-development – Procurement update: MEAT Contractors announced; three pricing scenarios for €20m, €21.5m and €21.9m.
3. RIAM Re-development – Funding update: €18.85m raised or pledged; Donor funds uplift; Inspiring Futures campaign; Bank loan provision.
4. RIAM Re-development – Governance update: Steering Committee report and minutes; contracts for reserved specialists almost ready to sign.
5. RIAM Re-development – Decant: temporary accommodation: strategy in place; ICT enabling works; logistics planning; Fire cert almost resolved; CBS, MoLI Stephen's Green; 44 and 47 Westland Row.
6. Management Focus – junior RIAM quality assurance: BOS reviewing current processes and strategy; benchmarking nationally and abroad; CIT Cork, RNCM.
7. Management Focus – staff training: progress reported under the five RIAM 175 strategic themes – curriculum, human resources, operations, technology and campus development.

The Board individually agreed and unanimously approved the following resolution.

WHEREAS, after due and careful consideration, the RIAM Board of Governors believes that it is advisable and in the best interests of the Academy to proceed with the €20 million option for the new RIAM campus building on Westland Row, as described in the Director's report provided to the Board at this meeting, and that the necessary funding, including a bank loan facility of not more than €1.75 million, is available and affordable;

NOW, THEREFORE, BE IT:

RESOLVED, that the Director be authorised to complete the final details of the building contract and sign both the contract and the associated AIB bank loan for €1.75 million at the earliest opportunity. (Resolution RBoG: 2019-12-12: 01)

7. Summary of the Finance Committee meeting of 10th December 2019, incorporating October Management Accounts summary with 2019 Forecast.

The summary of results and commentary for the period ended 31st October 2019 and the projected out-turn for 2019 were noted.

The board noted the reduction in income from the external exams in 2019 and asked for a presentation by the head of RIAM Connect, at its April meeting, on plans to address the shortfall and develop new income streams.

8. Budget Projections 2020

The Board reviewed the projections for income and expenditure and, on the proposal of D. Jennings and seconded by A. Lenny, approved the budget for 2020.

9. Audit & Risk Committee Report

T. Corcoran reported that the committee had received its first draft report from RBK on its findings from the internal audit work carried out on the PAYE system operating in RIAM. While overall good controls were found, two areas were highlighted as requiring further consideration – taxing of payments to international visiting artists and lecturers and the rules around payment of travel and subsistence to the external grade examiners.

10. Audited Annual Report and Financial Statements 2018

Proposed by D. Jennings and seconded by C. McGrath the Board approved the 2018 annual report and accounts for signing.

11. Statement of Internal Control.

The Board reviewed and approved the Statement of Control subject to minor amendments agreed with the office of the C&AG.

12. Update of the RIAM Policies and Code of Governance Review

The Board approved the processes and sign off procedure for the RIAM policies and a proposal to introduce a control sheet for sign off by internal and external reviewers was accepted. D. McDonagh noted a number of areas in the code of Governance that could be strengthened and a separate meeting will be convened to consider amending the Code.

13. Committees – Terms of Reference

A number of proposed amendments to the committee terms of reference were approved.

14. Board Self-Evaluation

A number of evaluation forms from Governors remain outstanding so this item was deferred until the January meeting.

15. Minutes of the Board of Studies meetings of 11th October and 8th November 2019

The minutes were noted and approved.

16. Director’s Contract update

The Director left the meeting for this item. The chair advised the meeting that legal advice had confirmed that the director enjoys a contract of indefinite duration with the Academy. The contract is being redrafted to recognise the change in dynamics of this fact.

17. AOB

- i. A Lenny proposed that the Academy should not lose sight of the importance of building up additional revenues separate to the requirements for the redevelopment project.
- ii. Preliminary dates for the 2020 Board meetings were advised and will be circulated.
- iii. Cormac Ó' hAodáin was elected as a Governor for 2020 representing the Teaching staff and Laoise Doherty for the Non-Teaching staff.

Signed

Date