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## Report on material decisions of the Performance and Resources Committee

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From: Dr. Ann McGarry, Chair of the Performance and Resources Committee

The Performance and Resources Committee met on Thursday, 27<sup>th</sup> of November. The items below refer to matters before Council for decision. The detailed agendas for the Committee meetings can be found in Annex 1, and the Minutes will be available in the General Information folder of the Council iPads, once approved by the Committee.

Matters before Council for decision

### 7.2 Approval of the Management Accounts to 30 September 2025

The Committee discussed the management accounts to 30 September 2025. Key variances in the accounts were noted, and the Committee agreed to recommend to Council the approval of the management accounts at its December meeting. The Committee recommended that, going forward, an outturn should also be included in the quarter three management accounts.

### 7.3 Approval of PSI's Reserves Policy

The Committee reviewed the updated Reserves Policy and noted the changes that had been made to the allocations in the Reserves Policy, and that a Strategic Initiative allocation was being proposed to replace the Strategic Objective Reserve and that an upper limit of €1m had been allocated against this. This would be used to fund and resource strategic initiatives, where they were being funded from the reserves. The changes were proposed to further streamline reporting in relation to the use of the reserves. The Committee agreed to recommend to Council the approval of the updated Reserves Policy.

### 5.3 Approval of Budget

The Committee noted the proposed budget for 2026, which was drafted with a view to PSI meeting, to the optimum level, the statutory obligations of the PSI within the constraints of

resources available and in compliance with the PSI's Reserves Policy. The expenditure proposed will be funded from a combination of the PSI's ongoing operational income in 2026, from the reserves, and an appropriate operating deficit for the year. The Committee agreed to recommend to Council the approval of the 2026 Budget for approval at its December meeting. The Committee requested that the estimated outturn be included for comparison purposes when preparing the budget for 2027.

#### 7.6 Approval of the HR Strategy 2025-2028

The Committee noted the new HR Strategy 2025-2028, which had been informed by the culture audit, employee engagement surveys, and an all-staff workshop. The Committee also noted the outputs of the culture audit. The Committee agreed to recommend the HR Strategy 2025-2028 to Council for approval at its December meeting.

#### **Updates on other matters**

#### 7.4 Treasury and Investment Management

The Committee was joined by a representative from Davys, who have been appointed as the PSI's Investment Managers following a procurement process. The Committee discussed the proposals submitted by Davys as part of the tender process and the requirement to open two investment accounts on behalf of the PSI, to facilitate a Liquidity Portfolio, where a large portion of the funds will be invested and a Long Term Portfolio, where a smaller sum will be invested, which is in compliance with the PSI's Treasury and Investment Management Policy. The aim of such investment is to generate returns that outpace inflation. The Committee also discussed the PSI's risk appetite in relation to investments. Council is being asked to approve a motion to open accounts to facilitate Davys' recommendations. Davys will prepare an Investment Strategy for consideration by the Committee and Council in the New Year.

#### 7.5 Core Funding Review

The Committee received a verbal update in relation to the response to the public consultation process on the PSI (Fees) Rules 2026. As the closing date for the consultation was on the day of the meeting, the Committee agreed to review the Public Consultation Report and provide comments by email, in advance of the document being circulated to Council for consideration. The Committee noted that due to the tight timelines, the Public Consultation Report would be issued as a late document to Council.

## Annex 1



# Agenda

**Performance and Resources Committee**  
**Meeting taking place on Thursday 27 November at 2:00pm**  
**The meeting will be held online via MS Teams**

*Colour code: Red—for decision; Green—for discussion; Blue—for information*

Indicative Time	Item Descriptor		Item Presenter
14:00	1.	Apologies	Chair
14:02	2.	Declaration of Interests (See Appendix A below)	Chair
14:04	3.	Approval of Agenda	Chair
14:07	4.	Approval of the draft Minutes of the Committee meeting held on 13 October 2025	Chair
14:10	5.	<u>Finance and Support Services</u>	
	5.1	Finance and Support Services Update	Finance & Support Services Manager
	5.2	Delivery of 2025 Procurement Plan – Q4 update	
	5.3	Approval of Management Accounts to 30 September 2025	Finance and Business Support Officer
	5.4	Service Plan and Budget (i) PSI Draft Service Plan 2026 (ii) Review of 2026 Budget	Registrar/Finance Team
	5.5	Strategic Financing Review (i) Update on Core Funding Review Public Consultation (ii) Health Card: Strategic Financing Review (iii) Reserves Policy	Head of Corporate Services/Finance & Support Services Manager

	5.6	(iv) <b>Treasury and Investment Management Update</b>  <b>Health Card: Climate Action</b>	<b>Representative from Davy</b>  <b>Finance and Support Services Manager</b>
14:50	6.  6.1  6.2	<u><b>HR, People and Organisation Development</b></u>  <b>Workforce Planning and Recruitment Update</b>  <b>HR Strategy</b> (i) <b>HR Strategy 2025-2028</b> (ii) <b>Culture Audit</b> (iii) <b>Health Card: HR Strategy Implementation</b>	<b>HR &amp; People Development Manager</b>
15:05	7  7.1	<u><b>ICT</b></u>  <b>Health Card: ICT Strategy Implementation</b>	<b>ICT Manager</b>
15:07	8  8.1  8.2	<u><b>Performance Update</b></u>  <b>Update on 2025 Service Plan Project Health Tracker</b>  <b>Health Card: Business Transformation Programme</b>	<b>Registrar</b>
15:15	9  9.1  9.2	<u><b>General matters</b></u>  <b>Areas of focus for next meeting</b>  <b>Recap of decisions made at this meeting for inclusion in the Committee Report to Council, along with any additional items to be included in the Report beyond those requiring formal approval.</b>  <b>Proposed Committee Meeting Dates for 2026</b> <ul style="list-style-type: none"><li>• <b>Tuesday 10 March 9:30am</b></li><li>• <b>Tuesday 9 June (In-person) 9:30am</b></li><li>• <b>Tuesday 15 September 3:00pm</b></li><li>• <b>Tuesday 24 November 9:30am</b></li></ul>	<b>Chair</b>

*We anticipate the meeting should end at approximately 3:30pm.*

*The next meeting will be on: tbc*

*Dr Ann McGarry, Chair of the Performance and Resources Committee*

## APPENDIX A

### *Pharmacy Act 2007 Schedule 1, Section 9: Disclosure of certain interests*

9. (1) In this paragraph— “connected relative”, in relation to a person, means a spouse, a man and woman who are not married to each other but are cohabiting as husband and wife, parent, brother, sister, child or spouse of a child of the person;

“meeting” means a meeting of the Council or of a committee of the Council;

“member” includes a member of a committee of the Council;

“specified matter” means—

- (a) an arrangement to which the Council is a party or a proposed such arrangement, or
- (b) a contract or other agreement with the Council or a proposed such contract or agreement.

(2) A member present at a meeting where a specified matter arises who, otherwise than in his or her capacity as a member, has an interest in that matter—

- (a) shall at the meeting, disclose that fact and the extent of the interest,
- (b) may not influence or seek to influence a decision to be made in relation to the matter,
- (c) shall absent himself or herself from the meeting or that part of the meeting during which the matter is being discussed,
- (d) may not vote on a decision relating to the matter, and
- (e) may not take part in any further deliberation of the Council or any of its committees relating to the matter.

(3) For the purposes of this paragraph, but without prejudice to the generality of *subparagraph (2)*, a member shall be regarded as having an interest in a matter if a connected relative of that member or a nominee of either of them has such an interest.

(4) The disclosure shall be recorded in the minutes of the meeting and, for as long as the specified matter is being dealt with by the meeting, the member making the disclosure may not be counted for the purposes of determining the presence of a quorum for the meeting.

(5) The question of whether a member’s course of conduct, is or would be a contravention of *subparagraph (2)* shall be determined by the chair, whose decision shall be final, and the particulars of the determination shall be recorded in the minutes of the meeting.

(6) Where the member referred to in *subparagraph (4)* is the chair, the meeting shall choose another member to chair it for the purposes of the determination.

(7) If satisfied that a member has contravened *subparagraph (2)*, the Minister may remove the member from office and that person is then disqualified from office.