



# An Chomhairle Pinsean The Pensions Council

## Minutes

### **Pensions Council Meeting**

**15 May 2024 @ 15:00**

**Venue: MS Teams**

#### **Council members in attendance:**

Roma Burke (Chair)  
Deirdre Cummins  
Olive Gaughan  
Stephen Gillick  
Ciara McLoughlin  
Munro O'Dwyer  
Tim O'Hanrahan  
Joanne Roche

#### **Council members apologies:**

Clare Dowling  
Brendan Kennedy

#### **Also present:**

Aaron Bayle, Department of Social Protection  
Andrew Fagan (Secretariat, note taker)

Quorum: Quorum present – 8 members present (6 required for Quorum)

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#### **1. Welcome & Declaration of new interests**

The Chair referred to the Pensions Council's Register of Interests and asked the Council members to consider any new potential conflicts of interest or other interests that have not yet been declared, and none were declared. All members confirmed there were no relevant changes in circumstances to be reported.

#### **2. Adoption of agenda**

The agenda was adopted by the members.

### **3. Operational matters**

The Chair noted that this would be Aaron Bayle's final meeting with the Council. The Chair thanked Aaron Bayle for his diligent work, and continuous support, during his time with the Council.

The Chair noted that the Department of Social Protection has informed her that the contract for a Pensions Council administrative and technological resource is up for renewal. The Chair then asked the Council members whether they were content to continue using this resource, or if they would like to put out a tender. The Council agreed to keep the current resource. The Chair will feed this back to the Department of Social Protection.

### **4. Minutes and matters arising**

The Chair had shared the draft minutes from the Pensions Council meeting held on 17 April 2024 prior to this meeting which were approved by all members.

### **5. Developments in the pensions environment**

The Chair noted the monthly briefing prepared by Aaron Bayle from the Department of Social Protection. Aaron Bayle provided an update regarding the status of the Automatic Enrolment Retirement Savings System Bill. He informed the Council that the Bill is currently going through the fourth stage of the Dáil (Report Stage) where amendments from the third stage of the Dáil (Committee Stage) are being considered.

### **6. Strategic work in progress**

#### **6.1 Alternative AE**

The Chair noted that the Pensions Council had received correspondence from the Joint committee on Social Protection, Community and Rural Development and the Islands and that a response had been issued.

#### **6.2 Retirement Living Standards**

The Chair noted that KPMG provided a status update regarding the Retirement Living Standards project. The Retirement Living Standards project was progressing in line with its project plan, and the Council members were satisfied with its progress.

### **7. AOB**

The Chair noted that the next meeting of the Pensions Council, which is formally scheduled to be held on Wednesday 19 June 2024, is contingent on the progress of the Retirement Living Standards project. The Chair will update the Council with any relevant changes.

The Chair noted the Master Trust paper has been finalised. Munro O'Dwyer and Deirdre Cummins will liaise with the Chair regarding submitting it to the Minister for Social Protection.

### **8. Next meeting**

The next Council meeting is scheduled to be held on Wednesday 19 June 2024 at 3pm.

### **Action Items:**

<b>No.</b>	<b>Action Details</b>	<b>Person responsible</b>	<b>Date to be completed:</b>
<b>1</b>	Issue Master Trust Paper to the Minister for Social Protection.	Chair, MD, DC.	As soon as possible.