



An Chomhairle Pinsean The Pensions Council

Minutes

Pensions Council Meeting

2 July 2024 @ 15:00

Venue: Pensions Authority Offices (Hybrid)

Council members in attendance:

Roma Burke (Chair)
Deirdre Cummins
Stephen Gillick
Patrick Moran
Munro O'Dwyer
Joanne Roche
Grace von Offenberg Sweeney
Colum Walsh

Council members apologies:

Olive Gaughan
Brendan Kennedy
Ciara McLoughlin

Also present:

Jack Fitzmaurice, Department of Social Protection
Andrew Fagan (Secretariat, note taker)
Christine Lutz (Secretariat)
KPMG (item 6.1)

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

To Note:

The Chair noted changes to the Pensions Council. Three members' terms have expired; Tim O'Hanrahan, Clare Dowling, and Claire Reilly. Two members have renewed their terms; Joanne Roche and Deirdre Cummins. Three new members have been appointed to replace those members whose terms have expired; Grace von Offenberg Sweeney, Colum Walsh, and Patrick Moran, respectively. The Chair expressed her thanks and gratitude to the outgoing members for their valuable contribution to the Council during their terms. The Chair welcomed the new members, and thanked Deirdre and Joanne for their continued commitment to the

Council. The Chair also welcomed Jack Fitzmaurice, as the new researcher from the Department of Social Protection.

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 media publications which referenced the Pensions Council.

4. Minutes and matters arising

The Chair had shared the draft minutes from the Pensions Council meeting held on 15 May 2024 prior to this meeting which were approved by all members. The Chair also noted that the Master Trust paper was issued to the Minister for Social Protection and had since been published on the Pensions Council website. It was also noted by the Chair that the Master Trust paper was met with positive industry feedback. The Chair thanked Munro O'Dwyer and Deirdre Cummins in particular for their contributions to this paper.

5. Developments in the pensions environment

The Chair noted the monthly briefings prepared by Jack Fitzmaurice from the Department of Social Protection. Jack provided an update on the progress of the Automatic Enrolment Retirement Savings System Bill 2024.

6. Strategic work in progress

6.1 Retirement Living Standards Report

KPMG joined the meeting. The KPMG team presented to the Pensions Council on its research work and the draft Retirement Living Standards report. The Council members asked the presenters questions regarding the project which were answered. The Council members provided feedback and suggested amendments to the draft report, which KPMG took on board. KPMG agreed to prepare an updated report to reflect the discussion and feedback. The Chair thanked the presenters for their presentation and for their work on the report. KPMG left the meeting.

7. AOB

It was noted that the previous Pensions Council meeting, which was scheduled to be held on Wednesday 19 June, was rescheduled to Tuesday 2 July.

The Chair then informed the Council members that her term was due to expire, and that a new Chairperson is due to be appointed by the Minister. The Chair thanked the Council members and the Secretariat for their work.

8. Next meeting

The next Council meeting is scheduled to be held on Wednesday 18 September 2024 at 3pm.

Action Items:

No.	Action Details	Person responsible	Date to be completed:
1	KPMG to update the RLS report based on comments provided by the Council.	KPMG	As soon as possible.