

Committee	Search and Nominations Committee		
Date paper prepared	27/09/2024	Date of committee meeting	02/10/2024
Subject	Chair of Finance and General Purposes Committee		
Author	Matt Sierocinski King		
Action requested	To Discuss and Decide		
Purpose of the paper	To determine the way forward for the role that will become vacant on 11 th December 2024 unless the current post-holder determines to extend their term of office (extension form return remains pending at the time of writing)		
Brief summary of the paper	<p>The role of Chair of Finance and General Purposes Committee has been held on an interim basis by the Interim Vice-Chair of the Board of Management since December 2023. It has not been filled since.</p> <p>The term of office, at their determination at the AGM in 2023, of the current post-holder of the role of the role of Interim Vice-Chair of the Board of Management is currently expected to end, (subject to a possible extension request) on 11th December 2024. Therefore the post holder will remain in post for the M4 meeting of the Committee in late November/early December, in Q2, but not the M5 and M6 meetings of the Committee in mid-December and late January. The critical date thereafter is as follows:</p> <ul style="list-style-type: none"> - 09/10/2024: Q1 Board of Management Meeting - 29/11/2024: Agenda Setting Meeting for M5 Meeting of Finance and General Purposes Committee - 18/12/2024: M5 Meeting of Finance and General Purposes Committee - 19/12/2024: Agenda Setting Meeting for M6 Meeting of Finance and General Purposes Committee - 15/01/2025: Q2 Board of Management Meeting - 22/01/2025: Agenda Setting Meeting for M6 Meeting of Finance and General Purposes Committee <p>If the Board of Management is unable to appoint a Chair of Finance and General Purposes Committee at the Q1 meeting of the Board of Management on 09/10/2024, the business of the Committee for meetings where it is without a Chair of the Committee, will need to be subsumed into the Q2 meeting Board of Management, lengthening the agenda and meeting time of the Board of Management.</p> <p>If no Chair of the Committee is able to be appointed at the Q2 meeting of the Board of Management on 15/01/2025, the business of the Committee for meetings where it is without a Chair of the Committee, will either need to:</p>		

	<ul style="list-style-type: none"> - be subsumed into the remaining meetings of the Board of Management this academic year and going forward, thus lengthening the agenda and meeting time of the Board of Management, or, - the Board of Management will need to increase the frequency of the meetings of the Board of Management. <p>The Committee will not be able to meet until a Chair is appointed for the Committee by the Board of Management, as there will be no-one to formally set the agenda for the Committee.</p> <p>A Finance Committee is a requirement of the Code of Good Governance.</p> <p>The Committee is asked to resolve the potential vacancy dilemma.</p>
Consultation	This Committee
Resource implications	Time of Independent Directors
Risk implications	Risk 6. Governance.
Link with strategy	Sustainability
Equality, Diversity and Inclusion	N/A
Island Community Impact	N/A
Paper status	<input checked="" type="checkbox"/> Open – The paper may be circulated to non-members of the committee and published online without restriction. <input type="checkbox"/> Restricted – The paper must not be circulated to non-members or published online until after the committee meeting. <input type="checkbox"/> Confidential - The paper must not be circulated beyond the committee members and should not be published online. [Please note papers may still be subject to Freedom of Information requests – see below].
Freedom of information	Open If closed/ withheld, select date this will become 'open': Enter a date.