



Board of Directors' Meeting One Minutes

3rd February 2022

Venue: Zoom

Time: 19.00-19.30

Ref	Action	Actions Arising	Due Date
1	Opening Remarks Present: BOARD: Alan Ryan (AR), Bernard Hanratty (BH), Conor MacGuinness (CMG), Darragh Rea (DR), Emma Killian (EK), David McNally (DMN), STAFF: Linda O'Connor (LC).		
2	Apologies BOARD: Anna Deegan (AD), Mark Farquhar (MF), Maxine Strain (MS). STAFF: Darren Coombes (DC)		
3	Opening Remarks AR opened the meeting and highlighted that there was a one item agenda as DC was unable to attend - to propose and approve the 2022 Budget. He noted that all of the Audit Sub Committee members were in attendance at the meeting.		
4	Discussion LC went through the Finance presentation with the Board and gave an update on the Sport Ireland Resilience Funding received just before Christmas. LC explained the Executive's approach in proposing a deficit budget of €230k in the 2022 Budget. LC went through the budget headings in more detail.		

	There was a discussion around whether Resilience Funding would be made available again in 2022 if there were more restrictions. The Board also discussed the Reserves of the Company and LC highlighted that if the deficit of €230k materialised in 2022, the Company should expect to be back at its Reserves amount pre COVID - c. €315k-€320k. It was agreed to review the Company's financial position with the Audit Sub Committee again at the end of Q1.		
5	Outcome The Board were happy to approve the 2022 deficit budget of €230k pending review at the end of March. LC gave an audit update. LC advised the audit went ahead as scheduled during the 3rd week of January from the 17th to 21st. LC advised the financial statements are currently with the Audit Partner for review and LC would circulate to the Audit Committee once available.		
6	AOCB It was advised the final interviews for the High Performance Director vacancy had taken place that week and a decision would be made shortly. The Board would meet again soon to discuss.		

Total Time 30 mins

<u>Board</u> AR = Alan Ryan BH = Bernard Hanratty CMG = Conor MacGuinness EK = Emma Killian	<u>Board cont'd</u> MS = Maxine Strain DR = Darragh Rea MF = Mark Farquhar AD = Anna Deegan DMN = David McNally	<u>Staff</u> DC = Darren Coombes LC = Linda O'Connor
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