



## Member Summary of Triathlon Ireland Board Meeting

January 15 2025

### Our Vision

To strengthen our community, open triathlon to all and to transform lives through swimming, cycling and running.

## **Introduction**

The Triathlon Ireland Board met virtually on January 15, 2025. The meeting focused on governance, finance, international roles, and planning for the 2025 season.

## **Executive Summary**

### Key Discussions and Decisions

- Governance and Committee Oversight
  - Annual conflict of interest forms to be updated in line with auditor recommendations.
  - Commitment to upload board minutes publicly by early 2025.
- Executive and Operational Updates
  - The AIG sponsorship was officially launched.
  - Awards 2025 confirmed for November 8, with sponsorship support to be sought to offset costs.
  - The Head of Marketing role was prioritised for recruitment.
- Finance
  - Year-end forecast surplus of €30k, including exceptional costs.
  - Focus on strengthening long-term self-sufficiency through sponsorship and membership growth.
- Executive and Operational Updates
  - Staff returned following the holiday break, with team strengthening through key re-hires.
  - Sponsorship efforts continue, with a €100k commercial target for 2025 and potential new partners being explored.
  - High performance updates included preparation for the World Triathlon Mixed Team Relay and new KPIs aligned with LA 2028.
- Finance
  - End-of-year 2024 closed with a €9k surplus and reserves of €124k.
  - 2025 budget approved, with targets for stronger reserves
  - Reserves policy to be reviewed bi-annually, with discussions on long-term sustainability and potential charitable status.
- Sustainability
  - Caroline Kennedy, Chair of the Sustainability Commission, presented current and future strategy work.

## **Strategic Initiatives**

- Europe Triathlon and International Representation
  - Unanimous support for candidacies of Triathlon Ireland board and staff for key ET roles, including Vice President and committee positions.
- Governance

- Updates shared on the Governance Committee's work and upcoming AGM planning.
- Job descriptions for board roles were approved for publication.
- Strategic Review
  - Plans for a new strategic review process were outlined, with a committee established to oversee development.

The Board confirmed its 2025 workplan and emphasised priorities in sponsorship, governance, and strategic planning to ensure long-term stability and growth.

END