

Update on Appointments of Board Members to the DACs

The Designated Activity Companies associated with Limerick City and County Council are now large, operationally complex, and commercially sensitive entities. They manage significant public assets, enter into long-term contractual commitments, and take decisions with material financial, planning, and reputational implications for the Council and the city.

It is critical that all local authority companies operate to the best standards of governance. Since my election I have noticed different standards across companies and worked to improve overall governance.

For example ; in the Statutory audit reports before our meeting today it is noted as one example which has been previously highlighted

“It has been previously highlighted that there is a need for the timely finalisation of these accounts to ensure that the Council's AFS reports the most up-to-date position of these companies.

The Council should ensure strong oversight, monitoring and formal reporting arrangements are in place for all Local Authority companies to ensure the Council is informed of any issues that may arise.”

Statutory Audit Report to the Members of Limerick City and County Council for the Year Ended 31 December 2024

Actions Taken to Date

1. Reset of Board Composition and Skills

Across the DACs, a substantial refresh of boards has taken place over the past year, including:

- The rotation and retirement of a number of long-serving directors;
- The appointment of new independent non-executive directors through an open Expressions of Interest process; and
- A rebalancing of skills on boards to better reflect the scale, commercial profile, and delivery challenges of each DAC.

As I indicated to the minister. This process has been explicitly grounded in recognised good-governance principles, including skills-based appointments, diversity of experience, and appropriate rotation, rather than solely representational considerations.

2. Clarification of Roles: Shareholder, Board, and Council

A clearer separation of roles is now being embedded in practice:

- The Mayor, as shareholder, sets expectations and strategic direction.
- Boards are responsible for the proper management of the companies in accordance with company law.
- The Council retains its reserved and oversight functions in the public interest.

This distinction is essential if boards are to function effectively, and if Members are to avoid being placed in structurally conflicted positions.

3. New Directors

We began a process to add new directors to fill gaps and to replace directors who had already served many years on the boards of some of the companies.

Unlike prior practices, this was done by a public expression of interest for all of the three main operating DACs. Officials then shortlisted the applicants for each of the Chairs and the board/Chair participated in a process of individual selection based on their needs.

Thereafter, the Mayor as shareholder advised each of the applicants of their selection.

It is great to see such interest in Limerick and these companies by such a wide range of very qualified individuals. The appointments made are as follows. Space was left on each board pending resolution of the questions about councillor representation.

Innovate - Recently Approved

Edwina Gore

Founder/Director Gore Communications

An enthusiastic, highly motivated and results-oriented marketing and PR professional, with a solid education and 20 years senior level experience working with multinationals, large indigenous firms and boutique agencies

2016 to present

Sandra Joyce

Executive Dean,

Faculty of Arts, Humanities and Social Sciences, University of Limerick

July 2022 to Present

Brian Marrinan

Managing Partner, Journey Partners

Managing Partner of a specialist innovation consultancy focused on assisting start-ups in investment, impact, and internationalisation processes, larger organisations with internal innovation and sustainability programmes, and not-for-profit, public sector, and development organisations in the scaling of their impact.

2016 to Present

Limerick Twenty Thirty – Newly Appointed

Keith O'Donnell -Non-Executive Board Member

Keith is an investment banker with over 30 years' experience in cross border investment and corporate advisory roles. He is currently Senior Advisor at Portland Advisers, a

boutique firm based in London with global expertise in the conventional energy, renewable energy, mining, satellite, and infrastructure sectors.

Keith is also Risk Adviser at Responsibility AG, a Swiss based fund manager focused on energy access and clean energy solutions for the developing world. He is also a director of JZ Consultancy Ltd.

Keith is an Associate of the Chartered Institute of Bankers, a member of the Chartered Institute for Securities & Investment and holds a Financial Studies Diploma from the Chartered Institute of Bankers, Certificate in Derivatives from the Securities Institute as well as an MBA from Bayes Business School, City St George's, University of London.

Siobhan Convery - Non-Executive Board Member

Siobhan is a Director and Board Member at HARVEY Industrial Property Specialists in Dublin. A Chartered Surveyor since 1996, she brings over 30 years' experience from across the UK and Irish commercial property markets, covering asset classes such as office, industrial, retail, and development land.

She advises a broad client base, including private individuals, family offices, institutional investors, private equity funds, and corporates on investments, lettings, acquisitions, valuations, and development land.

Siobhan became a Fellow of both the Society of Chartered Surveyors Ireland (SCSI) and the Royal Institution of Chartered Surveyors (RICS) in 2012. She is a former Chair and current member of the SCSI Valuation Professional Group and also serves as an APC assessor.

She holds a BSc (Hons) in Estate Management and a Diploma in Industrial Studies from the University of Ulster, Jordanstown.

Michael Barry – Non-Executive Board Member

Michael Barry is a Chartered project delivery executive with over 20 years' international experience in real estate and property development. He is a Fellow of the Chartered Institute of Building and Founder of Calla Woods Ltd, a specialist consultancy delivering luxury developments, complex refurbishments, and strategic regeneration projects.

Qualified from Limerick Institute of Technology (TUS), Michael has led the delivery of complex projects across sectors such as Tourism & Leisure, Hospitality, Commercial, Educational and Residential in Ireland, UK, Asia and North America. Michael returned to

Ireland in 2023 after spending 15 years delivering projects in Hong Kong and other major Asian cities.

Another director's rotation term expired at the recent AGM and the Chair has expressed a preference to add additional financial skills which were not available in the first expressions of interest. We will therefore likely announce these two further positions when we announce the new CEO shortly.

Discover Limerick - New Directors

Noel Gavin, Vice President, Northern Trust, Limerick

**Andrew Carey, Senior Advisor, Corporate Communications & Public Affairs,
Marketing, Communications and Public Affairs Division, University of Limerick**

Donnacha Hurley, General Manager, Absolute Hotel, Limerick

Kim Mc Cormack, Chief Operating Officer, Vi-clarity

4. National Governance Framework and Ministerial Position

Since June 2025, I have raised concerns with the Department of Housing, Local Government and Planning regarding the governance risks that arise when elected members are required to serve as company directors, particularly where:

- Directors owe a primary fiduciary duty to the company under company law;
- Councillors simultaneously exercise reserved and oversight functions in the Council chamber; and
- The Mayor, as directly elected executive Mayor and shareholder, has a distinct statutory mandate.

The Minister has confirmed that, pending further national guidance, the Local Authority Code of Governance (July 2024) remains in force and that elected members are expected to be represented on DAC boards. I have acknowledged and am implementing that position, while also taking steps to mitigate the associated risks. All corresponds have been circulated.

5. Invitation to Councillors to Express Interest

In line with the Minister's position, Councillors have been invited to submit expressions of interest indicating:

- Which DAC board they wish to serve on.
- Why they believe they are suited to that role.

I believe this is a necessary step to ensure that, insofar as the current framework permits, appointments take account of:

- The mission and risk profile of each DAC.
- The existing skills mix on each board.
- The practical management of conflicts of interest and conflicts of loyalty.

New Governance Measures Being Introduced

Establishment of a Two Supervisory Fora

Two other key governance reforms now being progressed are:

- An official level shareholder management committee, and
- a non-statutory DAC Supervisory Board, unique within the local government sector.

The first is how as shareholder I can get access to the best advice from the DG and other officials and external legal advice when making decisions about the DAC's.

The purpose of the second body is to:

- Provide holistic oversight across all DACs for the nominated elected representatives.
- Allow elected members to exercise democratic scrutiny without assuming day-to-day director responsibilities.
- Strengthen transparency, consistency, and risk management at system level.

It is intended that this Supervisory Board will comprise:

- Senior officials.
- A limited number of independent experts.
- Five councillors nominated through the Council's established representational mechanisms.

To avoid regulator-regulated conflicts, Councillors serving on the Supervisory Board will not serve simultaneously as directors of the DACs.

Conclusion

The update on board appointments should be read not as a narrow administrative exercise, but as part of a broader, deliberate effort to modernise and strengthen DAC governance in Limerick.

Within the constraints of the current national framework, changes are already being made to:

- Improve board quality and effectiveness.
- Reduce governance and legal risk.
- Protect the integrity of both the shareholder role and the Council's oversight role.
- Ensure that DACs can deliver at the scale and pace now required of them.

Members are invited to note this update in that wider context.