

## **COMMITTEE FOR FINANCE AND PERSONNEL**

### **MINUTES OF PROCEEDINGS**

**WEDNESDAY, 5 AUGUST 2015**  
**ROOM 30, PARLIAMENT BUILDINGS**

Present: Mr Daithí McKay MLA (Chairperson)  
Mr Dominic Bradley MLA (Deputy Chairperson)  
Ms Michaela Boyle MLA  
Mr Paul Girvan MLA  
Mr John McCallister MLA  
Mr Máirtín Ó Muilleoir MLA  
Mr Jim Wells MLA

In Attendance: Mr Shane McAteer (Assembly Clerk)  
Mrs Clairita Frazer (Assistant Assembly Clerk)  
Mrs Sharon McGurk (Clerical Supervisor)  
Mr Barry McLernon (Clerical Officer)

Apologies: Mrs Judith Cochrane MLA  
Mr Leslie Cree MBE MLA  
Mr Ian McCrea MLA  
Mr Adrian McQuillan MLA

*The meeting commenced at 10:16 am in public session.*

#### **1. Apologies**

Apologies are detailed above.

## **2. Draft Minutes of Proceedings of 23 July 2015**

*Agreed:* that the minutes are published on the Assembly website.

## **3. Matters arising**

### Proposed meeting with Oireachtas Public Accounts Committee

*Agreed:* that the Committee is content, in principle, to travel to Dublin on a suitable date in September for the informal meeting with the Oireachtas Public Accounts Committee to discuss the options for working collaboratively on the issue of the 'Project Eagle' sale of the National Asset Management Agency (NAMA) assets in Northern Ireland. Members would be updated in due course regarding the detail, format and date for this meeting.

## **4. Sale of NAMA assets in Northern Ireland – Correspondence and Next Steps**

The Committee considered background papers and several pieces of correspondence received arising from invitations to oral hearings in regard to the Committee's Review of the Project Eagle sale of NAMA assets; including responses from NAMA, Minister Michael Noonan TD, the Law Society of Northern Ireland, the Department of Finance and Personnel (DFP) and the former Ministers of Finance and Personnel, Mr Sammy Wilson MP and Mr Simon Hamilton MLA.

### NAMA

Members noted that the latest communication from NAMA reiterating the Agency's decision to decline the Committee's invitation to give oral evidence, stating that *'should the Committee wish to put written questions to NAMA that were not raised at the Dáil Public Accounts Committee meeting of 9 July, it will endeavour to provide written responses subject to NAMA having knowledge of the matters concerned and subject to any legal constraints which may apply'*. The response from Minister Noonan reflected the NAMA position.

The Chairperson pointed out that, while acknowledging that NAMA is accountable to the Oireachtas and to the committees established by the Oireachtas, he considered the purpose of taking evidence from NAMA would be to assist the Committee in understanding the role and relationship which DFP had with the Agency in terms of NAMA's operations in Northern Ireland and any actions taken by DFP in relation to the sale of NAMA assets in Northern Ireland. It was considered that this would be squarely within the Terms of Reference for the Committee's review.

*Agreed:* that, in light of the response from NAMA, the Committee is willing, in principle, to exercise its statutory powers to compel NAMA representatives to provide oral evidence in relation to the Committee's review, subject to it receiving legal advice from Assembly Legal Services in this regard.

*Agreed:* that further to the response from NAMA, the Committee will commission Assembly Research to prepare Lines of Questioning to help inform written questions which the Committee will submit to NAMA for response, ensuring that these stay within the Terms of Reference for the Committee's review. Any member wishing to propose

additional questions should provide these to Committee Staff for consideration at a later date.

*Agreed:* to invite the National Crime Agency (NCA) to provide an oral briefing to the Committee, in closed session if necessary.

*Agreed:* to record Mr Bradley's opposition to scheduling a briefing from the NCA given that a meeting had already taken place between representatives from the NCA and the Committee to discuss the work of the Committee in light of the announcement of a criminal investigation being led by the NCA.

*Agreed:* that an invitation will also be issued to PIMCO to provide evidence to assist the Committee's review, having regard to the agreed Terms of Reference.

#### The Law Society of Northern Ireland

Members noted the response from the Law Society indicating availability to provide a briefing on Thursday 27 August 2015.

*Agreed:* that the Law Society will be formally invited to give evidence to the Committee on Thursday, 27 August 2015.

#### DFP

The Chairperson highlighted to members that the latest DFP position, as reflected in the Ministerial letter of 3 August 2015, meant that, until the Department's further engagement with the NCA had concluded, it would not be prepared to: advise the Committee on which parts of the DFP papers provided to date can be published; provide any of the remaining information, papers or answers requested by the Committee; or agree to its Permanent Secretary attending another evidence session. The Department had not provided a date for concluding its engagement with the NCA.

*Agreed:* that, in light of the response from the DFP Minister, the Committee is willing, in principle, to exercise its statutory powers to compel both DFP to provide the remaining papers previously requested and current and former DFP officials to give oral evidence in relation to the Committee's review, subject to it receiving legal advice from Assembly Legal Services in this regard.

*Agreed:* to publish the Minister's response and the Committee's original request following the evidence session with the DFP Permanent Secretary on 23 July 2015, recent correspondence from NAMA and Minister Michael Noonan TD, in line with previous decisions to publish all correspondence between the Committee and DFP/NAMA/Cerberus.

#### Former Ministers of Finance and Personnel

Members noted the responses from the former Ministers of Finance and Personnel, Mr Sammy Wilson MP and Mr Simon Hamilton MLA. The Chairperson highlighted to members that the Committee's agreed Terms of Reference, which were informed by a meeting with the NCA investigators and subsequent advice, were specifically framed to minimise the risk of its review

inadvertently prejudicing the current investigation by the NCA and any subsequent prosecution.

*Agreed:* that the Chairperson will reply to the former Ministers of Finance and Personnel, Messrs Wilson and Hamilton, providing an explanation as outlined above.

#### Brown Rudnick

*Agreed:* that a factual response will be sought from Brown Rudnick detailing what contact or communications it has had with Northern Ireland Executive Finance Ministers, specifically former Finance Ministers Simon Hamilton MLA and Sammy Wilson MP, in relation to NAMA assets in Northern Ireland, including the nature of the contact, how it was initiated and when it took place, as well as related details.

#### **5. Any Other Business**

The Clerk indicated that members should provide their revised availability for future meetings during recess to secretariat staff over the coming days.

It was further pointed out by the Clerk that it could take at least 10 working days for the requested legal advice to be provided to the Committee.

#### **6. Date, Time and Place of Next Meeting**

The details of the next scheduled meeting of the Finance and Personnel Committee will be confirmed by the Committee secretariat as soon as possible, once the availability of members and witnesses is established.

*The Chairperson adjourned the meeting at 11.07 am.*

**Mr Daithí McKay MLA**  
**Chairperson**  
**Committee for Finance and Personnel**  
**20 August 2015**