



**Appointments as Chairperson and Directors to the Board of Home Building Finance
Ireland**

Closing Date: 15:00 on Thursday 21st March 2019

**State Boards Division
Public Appointments Service
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stateboards.ie operates under the auspices of the Public Appointments Service and is committed to a policy of equal opportunity.

The Public Appointments Service (PAS), established under statute in 2004, provides an independent shared service in recruitment, assessment and selection to organisations across the Civil and Public Services. On 30 September 2014, the Government decided that the PAS should also be given responsibility for putting in place an open, accessible, rigorous and transparent system to support Ministers in making appointments to State Boards. Our dedicated website, www.stateboards.ie, is the channel through which the PAS advertises vacancies on State Boards. It is also the means through which accomplished, experienced and qualified people, including people who might not previously have been identified as available for appointment, can then apply to be considered for particular vacancies.

Membership of State Boards

High standards of corporate governance in all State Agencies, whether in the commercial or non-commercial sphere, are critical to ensuring a positive contribution to the State's overall social and economic development.

Members of State Boards are appointed to act on behalf of the citizen to oversee the running of the affairs of state bodies. State bodies must serve the interests of the taxpayer, pursue value for money in their endeavours (including managing risk appropriately), and act transparently as public entities. Members of State Boards, and the relevant management team, are accountable for the proper management of the organisation.

Board members should act on a fully informed basis, in good faith, with due diligence and care, and in the best interest of the State body, subject to the objectives set by Government. In that regard and in accordance with 13.2 of the Guidelines on Appointments to State Boards, "it is advisable that no member of a State Board should serve more than two full terms of appointment or should hold appointments to more than two State Boards."

The [Code of Practice for the Governance of State Bodies 2016](#) (the Code) provides a framework for the application of best practice in corporate governance by both commercial and non-commercial State bodies.

In order to be an effective contributor on a State Board it is recommended that members should:

- bring independent and objective scrutiny to the oversight of the organisation;
- be prepared to be challenging when necessary while being supportive to the delivery of organisational strategy and objectives;
- be equipped to offer considered advice on the basis of sound judgement and experience;
- be prepared to make a time commitment to their work commensurate with their role.

Appointments as Chairperson and Directors to the Board of Home Building Finance Ireland

Location:	Dublin
Number of Vacancies:	4 (including Chairperson)
Remuneration:	€31,500 Chairperson; €15,750 Ordinary Member (It should be noted that in line with the “One Person One Salary” principle, no public servant will be entitled to receive remuneration in the form of board fees, save for situations that are statutorily provided for e.g. Worker Directors). Travel and subsistence is payable at appropriate Civil Service rates.
Time Requirements:	The Board of HBFI is expected to convene once a month. The Credit Committee will meet as frequently as once every week or at short notice, depending on business needs.

1. Background

HBFI was established, as part of a wider response to Ireland’s major housing supply shortage which, over recent years has seen supply falling short of the estimated demand. HBFI is designed to provide finance on market equivalent terms for commercially viable residential developments within the State.

It is intended that HBFI will supplement rather than compete with existing residential development lenders. HBFI will play an important role in the provision of funding to borrowers who for example, may be experiencing difficulty in securing such funding from banks or other alternative funders for commercially viable residential developments.

The functions of HBFI are set out in Section 7 of the HBFI Act 2018:

“(1) HBFI may lend money for the purpose of funding residential development in the State, provided that such lending shall be on commercial terms.

(2) In lending money under subsection (1), HBFI shall –

(a) take into account all of the risk factors relevant to such lending, both in respect of the residential development concerned and the business of HBFI, and

(b) aim to –

(i) contribute to the economic and social development of the State having regard to Government policies, plans and frameworks in the area of housing, and

(ii) enhance the competitiveness of the economy of the State.

(3) In complying with its obligations under subsection (2)(b)(i), HBFI shall have regard to the policy of Government relating to housing.

(4) HBFI shall have all such powers as are necessary or expedient for, or incidental to, the performance of its functions.”

A loan facility of up to €750m will be provided by ISIF (Ireland Strategic Investment Fund) to HBFI which will be capable of delivering up to 7,500 new homes (assuming a 5 year horizon). HBFI can potentially borrow up to a further €750m from the private markets should the demand and need arise.

With a current estimated annual shortfall in residential supply of 15,000 to 20,000 units, it is possible that HBFI could provide finance for the development of up to an average of 1,500 units per annum (assuming a 5 year horizon).

Under the HBFI Act 2018 (the “Act”), HBFI is a statutorily independent fully accountable commercial State organisation, operating under an independent Board of Directors, which is fully funded from within its own resources. Under section 8 of the Act, the HBFI Board is to consist of up to seven members appointed by the Minister for Finance.

HBFI is a new entity formed on the 7 December 2018. HBFI currently has three Board members appointed by the Minister for Finance. These are Michael Broderick (HBFI interim CEO), Des Carville (Head of Shareholding and Financial Advisory Division, Department of Finance) who also currently acts as interim Chairperson and Andrew O’Flanagan (Chief Legal Officer, NTMA). It is proposed to fill all remaining vacancies through this competition to constitute the inaugural Board. The Minister intends to appoint one of the successful candidates from this competition as Chairperson to the Board of HBFI.

More information about HBFI be found at <https://www.hbfi.ie/>

2. Functions of the Board

The Board will take all significant strategic decisions and retain full and effective control of the Corporation while delegating day to day responsibility for leadership and control, within defined authority limits, to senior management as appropriate. The principal responsibilities of the Board are

- to ensure that HBFI discharges its functions efficiently and effectively;
- to set strategic objectives and targets for HBFI;
- to ensure that the appropriate systems and procedures are in place to achieve the strategic targets and objectives; and
- to take all reasonable steps available to it to achieve those targets and objectives.

The Board is expected to establish three Board committees, all of which will be chaired by a non-executive director. These committees are

- Audit and Risk Committee
- Credit Committee
- Remuneration Committee

The successful candidates will be required to participate on one or more of the above committees.

Candidate’s attention is drawn to the provisions of the Code in relation to Audit and Risk Committee membership which can be found [here](#).

There shall be a minimum of three and a maximum of seven Directors, one of whom will be the Chief Executive Officer of the Company as an ex-officio member of the Board upon his or her appointment.

The appointment and removal of Directors shall be governed as follows:

- The Directors shall be appointed by the Minister.
- Subject to Article 15 of the Articles of Association of HBFI the power to remove any Director shall reside exclusively with the Minister.

When appointing Directors, the Minister shall:

- appoint Directors for a fixed term of office (which shall not exceed five years);
- determine the terms and conditions on which the relevant Director shall hold office; and
- so far as is practicable and having regard to relevant experience, endeavour to ensure an equitable balance between men and women in the composition of the Board.

3. Person Specification

Expressions of interest are now invited from applicants who consider they possess the skills and experience necessary to join the Board.

Essential Criteria

Candidates must demonstrate in their application evidence of relevant experience of: -

- Senior management experience at an appropriately senior level in a large commercial organisation, public sector organisation or professional services firm;
- Experience which demonstrates an understanding of the role of the Board, particularly in terms of corporate governance, strategy challenge/oversight and risk management;
- Demonstrable business expertise – ideally to include knowledge and experience of one or more of the following:
 - Investment
 - Real estate development
 - Business management
 - Finance
 - Economics or economic development
 - Law
 - Accounting and auditing
 - Risk management
 - Project finance; or
 - Corporate finance;
- For the role of Chairperson previous board experience is essential.

Desirable Criteria

- Professional experience, at an appropriately senior level in the banking and finance sectors or within capital markets;
- Professional Membership and/or Academic qualifications in Accountancy, Audit, Corporate Finance, Economics, Financial Services, Law, Property;
- Senior level experience in the construction sector with a focus on residential delivery;
- Experience of the credit function within a banking organisation at a senior level;
- Senior level experience in economic and/or public policy within the private or public sectors;
- Previous board experience.

Conflicts of interest

In order to qualify for appointment a person must not have any conflicts of interest likely to interfere with his/her ability to assume the role of a member of the Board. Please give careful consideration to the possibility of any potential conflict of interest that may exist and address this in your cover letter. The Assessment Panel may decide, based on the perceived level of conflict, not to forward your name for consideration.

4. Term of Appointment

The term of office of an appointed member will be for a period of up to 5 years and no appointed member is eligible to serve more than two consecutive terms. In order to assist in ensuring the continuity of the Board, it is anticipated that terms of 3, 4 or 5 years may be offered to successful applicants.

The general roles and responsibilities of State Board Members are described in the [Code of Practice for the Governance of State Bodies \(2016\) \(the Code\)](#).

Candidate's attention is also drawn to the provisions of the Code in relation to the role of a Board member, where the principle states:-

- Each State body should be headed by an effective Board which is collectively responsible for the long-term sustainability of the body.
- Non-executive Board members should bring an independent judgement to bear on issues of strategy, performance resources, key appointments and standard of conduct.

Details on the role of Board Members can be found in [Section 3 of the Code](#).

5. Submitting your Application

Before submitting your expression of interest, please review the self-assessment questionnaire which can be found [here](#). This questionnaire is designed to help you in considering whether to submit an expression of interest - you are not required to submit the questionnaire as part of the application process.

Having considered the general suitability criteria for membership of a State Board, you should consider carefully how your background and experience fits with the specific appointment criteria set out in the Person Specification section in this booklet.

Your submission should be made via the following link www.stateboards.ie together with your **Curriculum Vitae** and a **cover letter** (see Appendix 1 of this booklet for help with the online process).

IMPORTANT NOTE

Please take care when submitting your expression of interest. As the Assessment Panel will generally make its recommendation(s) based on consideration of the documentation which you submit, it is most important that you do the following:

1. *Ensure your Cover Letter (and supporting CV) clearly specifies how your particular background and experience meets the requirements of the Authority position(s) specified in this booklet, and*
2. *That you fully answer any supplementary questions which are presented to you as part of our online application process.*

This will help ensure that the Assessment Panel is as informed as possible as to the basis for your candidature and why you believe you are a person who could potentially be appointed to this State Board. **Please only include information that is directly relevant to the particular role for which you are applying.**

If you have any questions regarding the application process please email info@stateboards.ie.

6. Assessment Process

An Assessment Panel (the "Panel") will be convened by PAS to consider and assess the applications received by PAS. The Panel will:

- review and discuss the expressions of interest received against the specific appointment criteria for the role, as advertised in this Information Booklet;
- assess potential candidates further once they meet the specified appointment criteria by undertaking any or all of the following steps:
 - Consideration of the written applications; and/or
 - Meeting¹/conference call; and/or
 - Referee checks; and/or
 - Any other selection or verification method deemed appropriate (this may include PAS requiring statutory declarations from shortlisted applicants as to the bona fides of the qualifications and experience contained in their applications).
- arrive at a shortlist of suitable candidates to be sent forward for consideration by the Minister.

Please note that the Public Appointments Service will not be responsible for any expenses incurred by candidates as part of our selection process.

¹ The Public Appointments Service will not be responsible for refunding any expenses incurred by candidates.

7. Confidentiality

Subject to the provisions of the Freedom of Information Acts, 2014, applications will be treated in strict confidence. All enquires, applications and all aspects of the proceedings are treated as strictly confidential and are not disclosed to anyone, outside those directly involved in that aspect of the process.

Certain items of information, not specific to any individual, are extracted from computer records for general statistical purposes.

8. Data Protection

The Data Protection Act 2018 provides that the processing of personal data shall be lawful where such processing is necessary for the performance of a statutory function of a controller. PAS is mandated by statute under the Public Service Management (Recruitment and Appointments) Act, 2004 to act as the centralised assessment and selection body for the civil service and to carry out all the procedures necessary to undertake the recruitment, assessment and selection of suitable candidates for appointment. By submitting your personal data (including your name, address, contact details and details of your education and work history contained in your curriculum vitae and cover letter) via publicjobs.ie, you acknowledge that such data may be used by the Public Appointments Service and disclosed to and used by client departments, in connection with its statutory roles to assist and advise relevant Ministers in relation to appointments to the boards of State bodies. The information contained in your publicjobs profile is yours to manage, amend, update or delete as appropriate. For more detailed information on our Data Protection Policy, please see our [Code of Practice for the Protection of Personal Data in the Public Appointments Service](#).

If your application is assessed and you are considered to be suitable for appointment your c.v. and cover letter (and any additional supplementary information requested as part of the application process), will be forwarded to the State Board Liaison Officer in the relevant Department. Once it obtains your personal data, the Department will act as data controller of such data and will retain it for up to one year following the appointment/s. Unless you request the withdrawal of your application such data may be used in considering your suitability for other similar vacancies/roles that arise for a period of up to one year for this Board.

APPENDIX 1

Submitting your application:

In order to submit your application, you should take the following steps:

1. Go to www.stateboards.ie.
2. On the bar at the top of the page click on "Available Appointments".
3. This brings you to a page with all our advertised vacancies. Select whichever position you would like to apply for (you are welcome to apply for more than one position if you wish).
4. On the relevant page please click on the "apply for position" button at the bottom of the page
5. This will bring you to a page on www.publicjobs.ie and, if you already have a publicjobs.ie account, will prompt you for your username and password. If you do not have an account, you will be asked to create one.
6. Once you input your details you will be brought to a page where there is a prompt in the middle of the page which says "apply here". Click on the link to the online application form beside it.
7. A form will appear on your screen, some of the text boxes will be populated with information from your publicjobs.ie profile (Name, address etc.). You will need to complete the rest of the fields and enter your name and the date at the bottom of the form.
8. If there is a supplementary question, ensure that your response complies with the word limit and that it does not contain any special characters (i.e. %, & etc.) or you may receive an error message and will be unable to submit your application.
9. Click on "continue".
10. You will then be brought to a screen where you should upload your CV and Cover Letter. These are required documents and your application cannot be processed without them. Once you have selected these and uploaded them, please click on the "submit" button at the bottom of the page.
11. You will receive an e-mail confirmation (to the address listed in your publicjobs.ie profile) to confirm that your application has been submitted.

You must confirm that you do not have any conflicts of interest or legal impediment which would be likely to interfere with your ability to play a full part on the Board. You must also confirm that you can make yourself available to attend meetings and to carry out the duties of a Board member.