

Minutes of a Board Meeting of Strategic Investment Board Limited

Held at 10.00am on Tuesday 11th October 2016 at
Ebrington Barracks
Derry/Londonderry

Present:	Gerry McGinn (GMcG)(Chair) Chris Thompson (CT) Kathryn Thomson (KT) Danny McSorley (DMcS) Duncan McCausland (DMcC) Frank Hewitt (FH) Brett Hannam (BH)
In attendance:	Gregor Hamilton (GH) Scott Wilson (SW) Martin Spollen (MS)
Apologies:	Marie Therese McGivern (MTM)

Declarations of interest

1. The usual declarations of interest were taken as read. In the light of the items potentially open for discussion KT noted interest in NMNI; DMcS noted interest in DCAL Safety and Technical Group for Casement Park.

Minutes of Previous Meeting

2. The minutes of the September 2016 board meeting were approved subject to a revision to paragraph 7 thereof. GMcG and FH noted that discussions continued around the “Boardroom Apprenticeship” scheme . GMcG noted that adverts for the new non-executive posts would go out w/c 17 October, with a closing date of end of the October, although it was likely to be February before they were in place. The advert would be copied to board members and he encouraged them to draw it to the attention of any suitable candidates (particularly women with commercial/financial background).

Chairman's and Directors' Business

3. DMCC proposed, and it was agreed, that Board paper 2 (Memoranda of Reply to PAC Reports) be referred to the Audit Committee to revert to the board in due course.

Chief Executive's Report, ISNI Report, AMU Report

4. BH updated the board on some of the projects referred to in the Chief Executive's Report. In particular:

-Arc21: The Planning Appeals Commission hearing had begun.

-Tourism NI: BH explained the role being played by a Strategic Adviser in delivering capital projects funded by Tourism NI. KT sought some clarification as to whether the Strategic Adviser's role was to support the individual projects and project sponsors or to support TNI in its role as funder. BH acknowledged the distinction between the two roles, and explained that the precise role for each project would be set out in the in the relevant OPA.

-Strule:

-Coleraine Enterprise Zone: BH explained the outstanding commercial issues which would require to be resolved to permit documentation to be signed.

- Cross Border PPP Discussions: BH noted the content of an article in Partnerships Bulletin.

- Colin Town/Urban Villages:

- Maze Long Kesh:

-SIB Review: BH noted that the review was to be carried out by the civil service, not external consultants.

-Energywise: The SIB Strategic Adviser was optimistic that European funding would still be available.

-Education Authority: FH noted the reference in the report to work being carried out to make savings on the schools travel budget. He noted that Translink had already done a lot of work on this matter, in which senior civil servants had been involved.

5. BH explained that a number of discussions had taken place with DoF with regard to the treatment of FTC loans in SIB's accounts. A position paper would be circulated. DMcC asked that FTC loans should be put on the risk register.

Investment Strategy

6. MS tabled a copy of the draft of the ISNI. He explained that all of the departments bar one had now approved the text, and that the document had been submitted to SpAds. He expected it to be taken at the next Executive meeting, after which it would be published for consultation, with a final version published by Christmas. He noted that a number of amendments had been made to references to specific projects. DMcC suggested that an executive summary would be useful. MS said the layout of the document had been set by the Executive, but that a summary document could be prepared once the document was finalised. CT congratulated the ISNI team on the document, which was more concise and specific than previous iterations. KT agreed that the new more strategic format was an improvement.

AMU and ISNI Reports

7. SW spoke to the AMU Report, focusing in particular on Invest to Save. He circulated a paper summarizing the capital and revenue profiles for estates investment projects and energy investment projects respectively. The rest of the AMU Report was taken as read.

8. The monthly ISNI report was taken as read.

Finance Report and Media Pack

9. The Finance Report and Media Pack were noted.

10. The Media Pack was noted.

Board Self-Assessment

11. The Board held a closed session to discuss Board Self-Assessment feedback.

SIB Work in Derry/Londonderry

12. The SIB team based in Derry/Londonderry joined the meeting. Each of the team members gave a short description of the work they were carrying out. DMCC asked on behalf of the board if there was anything that they could do to assist.

Derry and Strabane District Council

13. John Kelpie (CE) and Alfie Dallas (Finance Officer) of D&SDC joined the meeting, and explained their strategic planning process and its outputs, and the interface with projects being progressed by SIB within the district.

Next Meeting

14. Next meeting will be on 8th November at FiNtrU House.