

**Minutes of a Board Meeting of
Strategic Investment Board Limited (the Company)**

**Minutes of a Meeting of the Board of Directors of the Company
held at 10am on 19th May 2010
at Clare House,
303 Airport Road West, Belfast**

Present: David Dobbin (DD) – Chairman
Geraldine McAteer (GM)
Denis Rooney (DR)
David Waugh (DW)
Brett Hannam (BH)

In Attendance: Martin Spollen (MS)
Gregor Hamilton (GH) – Company Secretary
Fiona Kane (Item 3 only)
Michael Donnelly (Item 3 only)
Hazel Jones (Item 4 only)

Apologies: Bro McFerran

1. Board Minutes

The minutes of the March board meeting were agreed.

2. Chief Executive's Report

BH delivered the Chief Executive's Report. The board discussed:

- MLK, in particular the amount spent, and to be spent in future, on remediation works for the site. DD requested that a note be prepared for the board detailing expenditure to date. It was noted that MLK would be one of the issues to be discussed with FM and DFM when a meeting with the board could be arranged.

Action: BH to provide report on MLK spend for next meeting.

- Sports Stadia.
- Desertcreat: It was noted that the DHSSPS business case remains with the minister for approval.
- The outlook for funding of capital expenditure given current economic circumstances. MS explained that a report is being prepared setting out capital expenditure commitments and sources of potential funding, and that this would be made available to the board.

Action: Mr. Peover to be invited to a discussion with the Board in August; after the emergency budget.

3. UK City of Culture Bid

Michael Donnelly and Fiona Kane joined the meeting and gave a presentation on London~Derry's bid to be selected as UK City of Culture 2013. A discussion followed. Michael Donnelly and Fiona Kane left the meeting.

4. Lisanelly

Hazel Jones joined the meeting and gave a presentation to the board on progress to date with the Lisanelly Shared Education Campus Site. A discussion followed. Hazel Jones left the meeting.

5. Chief Executive's Appointment

BH, MS and GH left the meeting, and DD updated the non-executive directors on progress with the appointment of a new Chief Executive.

6. Finance Report

BH, MS and GH rejoined the meeting. BH presented the Finance Report. The changes to the budget proposed in June Monitoring were agreed.

7. Other Business

The Board discussed:-

- progress with the SIB Review
- the media update
- proposed meetings of non executive directors with OFM/DFM and DFP
- discussions with OFM/DFM re staff terms and conditions
- potential involvement in provision of advice on PPP's in Morocco in association with NICO. It was agreed that the planning for this could continue.

Chairman

Summary of Actions

Action	Responsible	Status
Provide report on MLK spend	Brett Hannam	Complete
Invite Mr. Peover to July Board meeting	Brett Hannam	In Diary