

**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 8.30am on 22nd October 2010
at Clare House,
303 Airport Road West, Belfast**

Present: David Dobbin (DD) – Chairman
Denis Rooney (DR)
Bro McFerran (BM)
Brett Hannam (BH)

In Attendance: Martin Spollen (MS)
Edgar Morgenroth (EM)
Patrick McMeekin (PM)
Gregor Hamilton (GH) – Company Secretary

Apologies: Geraldine McAteer
David Waugh

There were no declarations of interest

1. Board Minutes

The minutes of the September board meeting were agreed.

2. Interim Chief Executive's Report

BH tabled the Chief Executive's Report.

3. Draft ISNI

MS presented a draft paper prepared for the Executive, updating the capital budget position in the light of the Chancellor's Spending Review announcement of 20th October, and setting out SIB's draft recommendations on future capital budget settlements for NI Departments.

The Board discussed the draft paper and suggested a number of amendments to both the presentation and content of the paper.

MS, EM, PM and GH left the meeting.

4. Other Business

The Board discussed the arrangements for a meeting with OFMDFM Ministers; the appointment of the new Chief Executive and the status of the 2009/10 cost of living pay award.

Chairman.