

**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 1.30pm on 25<sup>th</sup> March 2009  
at Clare House, Belfast**

**Present:** Tony Watson (TW) – Chairman  
David Dobbin (DD)  
James Stewart (JS)  
David Gavaghan (DG)  
Brett Hannam (BH)  
Gregor Hamilton – Company Secretary  
Martin Spollen  
Alan Maitland (OFM/DFM) (Items 1 – 4 only) (AM)  
Ed Vernon (Item 6 only)

**1. Non-Executive Directors**

Alan Maitland updated the board on progress with the appointment of Non-Executive Directors. The Board reiterated the urgent requirement for appointments to be made.

**2. Board Minutes**

The minutes of the February Board meeting were agreed.

**3. Chief Executive's Report**

DG delivered the Chief Executive's Report and the board discussed in particular the following matters:

- (a) ISNI 2008-18, and in particular the Delivery Tracking System
- (b) Regional Development Strategy.
- (c) Education, in particular the proposed secondment of Denis McMahon to DE
- (d) Belfast Metropolitan College
- (e) Titanic Signature Project
- (f) Maze Long Kesh
- (g) SIB staffing matters
- (h) the recent All Island Infrastructure Conference
- (i) the proposal for regular joint (with OFM/DFM and DFP) briefing opportunities for stakeholders in the ISNI

JS updated the meeting on UK Treasury proposals for funding PPP projects.

Alan Maitland left the meeting.

**4. Corporate and Business Plan**

The draft Corporate Plan 2009-2012 and Business Plan 2009/10 was discussed, and a number of further minor amendments agreed. Subject to these, the document was approved.

It was agreed that the format of the business plan should be refreshed for future years. This should be discussed at the next Board away day.

**5. Other Business**

The Finance Report and Media Update were noted.

It was noted that OFM/DFM now proposed to run an open competition for consultants to conduct the SIB review.

It was noted that the EQIA report would be discussed at the next board meeting.

The Chief Executive's engagements were noted.

On behalf of the Board, DD thanked Tony Watson and James Stewart for their valuable contribution to the Company.

**6. Central Asset Realisation Team**

Ed Vernon joined the meeting and updated the board on progress with his review of the original CRT Report.

**Chairman**