

**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 09:00 am on 19th March 2008
at Clare House, Belfast**

Present: Tony Watson (TW) – Chairman
David Dobbin (DD)
James Stewart (JS)(
David Gavaghan (DG)
Brett Hannam (BH)
Martin Spollen (MS)
Alan Maitland – OFMDFM Observer (JM)
Karen Steele – Finance Manager
Gregor Hamilton – Company Secretary

Apologies: Leo O'Reilly
John McMillen

1. Minutes of the January Board Meeting

The minutes of the meeting of 16th January 2008 were approved.

2. Chief Executive's Report

DG delivered the Chief Executive's Report.

The Board discussed arrangements for the monitoring of delivery of the ISNI.

Mr McMahon joined the meeting.

Denis McMahon delivered a presentation on proposals for the ex-military sites at Omagh.

Mr McMahon left the meeting.

The Board noted the successful closure of the BELB Strategic Partnering Project and the ministerial launch of the Schools Modernisation Programme. The Chairman asked for the Board's appreciation to be expressed to John Adamson for his hard work and commitment.

The Board noted that three bids have been received for the new hospital at Enniskillen.

The Board discussed the results of the recent recruitment campaign.

3. Establishment of the Central Assets Realisation Team (CART)

Mr Wilson joined the meeting.

Scott Wilson gave a presentation on the draft business plan for the CART. He stressed that ministers have yet to approve the proposals put forward by OFMDFM, DFP and SIB.

4. Business and Corporate Plans, 2008/9 Budget

The Board discussed the draft Corporate, Business Plans and 2008/9 budget and suggested a number of changes. Subject to these changes being made, the Board approved the plans.

It was agreed that DG and BH would consider innovative approaches to the Stakeholder Survey.

5. Media Interest

The Board noted the contents of the media pack, which had been circulated previously.

7. Other Business

TW updated the Board on the appointment of additional non-executive directors.

Chairman