

**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 pm on 21st May 2008  
at Clare House, Belfast**

**Present:** Tony Watson (TW) – Chairman  
David Dobbin (DD)  
David Gavaghan (DG)  
Brett Hannam (BH)  
Martin Spollen (MS)  
James McAleer (OFM/DFM)  
Gregor Hamilton – Company Secretary  
John Adamson (for item 3 only)

**Apologies:** James Stewart

**1. Minutes of the April Board Meeting**

The minutes of the meeting of 16<sup>th</sup> April 2008 were approved.

The Chairman noted that the Company Secretary, Mr Hamilton, would henceforth prepare the Board minutes.

**2. Chief Executive's Report**

DG delivered the Chief Executive's Report.

The Board discussed the departmental implementation plans in the context of the ISNI. MS explained that Departments had been asked by DFP and SIB to provide detailed project by project breakdowns of proposed capital expenditure, in order to facilitate effective monitoring of progress with the ISNI.

MS reported on his attendance at the recent Scottish Infrastructure Investment Conference and his appearance before a committee of MSPs.

DG updated the board on progress with the CART.

DG updated the board on progress with the Titanic Signature Project and the potential alternative Titanic Dock project.

DG updated the board on progress with Workplace 2010

**3. BELB: Lessons Learnt**

*Mr Adamson joined the meeting.*

John Adamson gave a presentation on lessons to be learnt from the recently completed BELB Strategic Partnership procurement. It was agreed that a summary version highlighting certain salient points of his presentation should be submitted to the Permanent Secretary at DE, and to the new First Minister and deputy First Minister once they take up their positions. (Action: John Adamson)

*Mr Adamson left the meeting.*

**4. Consideration of Report from Audit Committee**

The Audit Committee Report was noted and approved by the board.

**5. Consideration of Draft Report and Accounts**

The Draft Report and Accounts were reviewed by the board. A final draft would be circulated for signature at the June meeting.

**6. Non-Executive Directors**

TW updated the board in respect of the process for appointment of new non-executive directors.

**7. Hospitality Policy**

The Board considered the draft Hospitality Policy. BH explained that this was essentially the same as the OFMDFM hospitality policy. The board approved the policy (subject to a minor amendment to provide for the Chairman to approve hospitality offered or accepted by the Chief Executive). It was noted that it would be appropriate to amend the policy in future to reflect the particular circumstances of the SIB, but this would be done following discussion with, and approval by, OFMDFM.

**Chairman**