

**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 10.30am on 8th October 2008  
at Room 0.3, Clare House, Belfast**

**Present:** Tony Watson (TW) – Chairman (by teleconference)  
David Dobbin (DD)  
David Gavaghan (DG) (by teleconference)  
Brett Hannam (BH)  
James Stewart (JS) (by teleconference)  
Alan Maitland - OFM/DFM  
Gregor Hamilton – Company Secretary  
Denis McMahon  
Martin Spollen  
Scott Wilson (see item 2 only)  
Kyle Alexander (see item 2 only)  
Bryan Gregory (see item 2 only)

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

The minutes of the meeting of 21<sup>st</sup> July 2008 were approved.

The agreement therein that a representative from DFP should attend future board meetings on an occasional basis was noted, and it was agreed specifically that Leo O'Reilly should be invited to the December board meeting.

**2. Chief Executive's Report**

DG delivered the Chief Executive's Report.

An "Update Report" on progress with the ISNI was tabled, and Martin Spollen explained some of the key issues arising from it.

Scott Wilson joined the meeting and updated the board on progress with the CART, in particular the four major disposals on which due diligence and financial appraisals were being carried out. He then left the meeting.

Martin Spollen updated the board on the review of the Regional Development Strategy.

DG updated the board on progress in relation to the Belfast Metropolitan College.

Bryan Gregory joined the meeting and updated the board on the Titanic Signature Project. He then left the meeting.

Kyle Alexander joined the meeting and updated the board on the Maze/Long Kesh project. He then left the meeting.

DG updated the board on progress with Workplace 2010.

TW reported to the board on the meeting TW and DG had attended with the First Minister.

**3. Quarterly Reports, Dashboards and Finance Report**

The Quarterly Reports, Dashboards and Finance Report were noted and discussed, and the report to OFMDFM approved.

**4. Terms of Reference for Board and Remuneration Committee**

The terms of reference for the Board and the Remuneration Committee were discussed and approved.

**5. Media Update**

The contents of the media update were noted.

**6. Equality Report**

The contents of the Equality Report were noted.

**7. Appointment of Non-Executive Directors**

Mr Maitland updated the meeting on progress of OFM/DFM in relation to appointment of non-executive directors. The Chairman emphasised the importance of completing appointments as expeditiously as practicable.

**8. SIB Review**

The scheduled review of SIB was discussed. Alan Maitland updated the Board on progress. It was resolved that TW should write (on behalf of the board and expressing the collective view of SIB) setting out a vision of the future role and development of SIB.

**9. Chief Executive's Engagements**

The list of Chief Executive's Engagements was noted.

**Chairman**