

Minutes of a Board Meeting of Strategic Investment Board Limited

Held at 10.00am on Tuesday 6th December 2016 at
University of Ulster York Street Campus
Belfast

Present: Gerry McGinn (GMcG)(Chair)
Marie Therese McGivern (MTM)
Kathryn Thomson (KT)
Duncan McCausland (DMcC)
Brett Hannam (BH)

In attendance: Gregor Hamilton (GH)
Martin Spollen (MS)
Louise Millen (LM)
David Gray (DG) (ASM)
Sam Pringle (SP)
Michael Donnelly (MD)

Apologies: Danny McSorley (DMcS)

Report from Audit Committee and Approval of Annual Accounts

1. DMcC reported that the recommendation of the Audit Committee was that the board approve the updated Financial Statements and Accounts, and noted that the NIAO had made a "Priority 1" recommendation that SIB liaise with the relevant departments with a view to legislation being put in place as soon as possible to allow the Department for the Economy (which now includes the former Department for Employment and Learning) to make FTC loans directly.
2. The board approved the updated Financial Statements and Accounts. BH noted that the "Priority 1" recommendation was being actioned.
3. The board expressed thanks to the auditors and LM.

Chairman.