

Minutes of a Board Meeting of Strategic Investment Board Limited

Held at 2.30 pm on Monday 12th March 2018 at
Lighthouse Building
Gasworks Business Park
Belfast

Present:	Gerry McGinn (GMcG)(Chair) Danny McSorley (DMcS) Duncan McCausland (DMcC) Marie Therese McGivern (MTM) Kathryn Thomson (KT) Brett Hannam (BH)
In attendance:	Gregor Hamilton (GH) Scott Wilson (SW) Catherine Hughes (CH)(Item 4 only) Kevin Hegarty (KH)
Apologies:	Martin Spollen Adrienne Neil

Pending arrival of GMcG it was agreed that DMcC should chair the meeting.

Declarations of interest

1. The usual declarations of interest were taken as read. There were no specific matters to be declared in the light of the items to be discussed.

Minutes of Previous Meeting

2. The minutes of the February 2018 board meeting were approved.
3. It was noted that all of the actions from the February meeting had been completed except

Items 2 (potential training areas for board), 4 (board meeting at Immersive Technologies Lab) and 5 (date for MS to update board on digital and data analytics projects). With reference to item 4. BH explained that the Lab had been destroyed by fire and was to be relocated.

Report from Audit Committee

4. DMcC reported on the proceedings of the Audit Committee. He noted that:

- the committee had adopted 4 internal audit recommendations
- the committee had discussed the accounting treatment for FTC interest and had received assurance that discussions among TEO, DoF and NIAO would reach a mutually satisfactory arrangement
- the committee had reviewed the risk register and had added new risks in respect of 1. the budget settlement and 2. The General Data protection Regulation. Sam Pringle had been asked to prepare an action plan on GDPR.
- the committee had reviewed a report on its own effectiveness;
- the committee had reviewed the Q3 Assurance Statement;

CH tabled an Action Plan which set out a number of issues which had arisen from the case, and specific actions to address them. The board discussed the paper and suggested a number of amendments. CH agreed to update the Action Plan accordingly.

Chief Executive's Report, ISNI Report, AMU Report

9. BH noted that judgment had been reserved on the Arc 21 Judicial Review. He noted that there were a number of other legal cases arising from the issue of decision-making in the absence of ministers.

11. DMcC asked if SW college had funding for the additional staff referred to at para 8 of the report. BH confirmed that they did.

12. DMcS queried the Buy Social team's role in the Tackling Paramilitarism programme. BH explained the scope and nature of their involvement.

GMcG joined the meeting.

14. KT noted the reference in the report to repairs at the Mac. BH explained that SIB's involvement was limited to provision of technical and project management advice.

15. BH reported that the 2015/16 pay remit had been approved by DoF that morning, (albeit still subject to some conditions applicable to TEO). It would now be possible to submit the 2016/17 remit.

16. BH updated the board on the position in respect of the Ilex litigation.

17. DMcC noted the lack of progress in relation to board appointments. GMcG said he would raise the matter again with the Permanent Secretary.

18. DMcS asked for some detail on the communications support being provided to Strule. BH explained the nature of the support.

Chairman's Business

19. GMcG asked BH to check the extent of any formal requirement for type/frequency of board training so as ensure compliance, but suggested it would be worthwhile if possible to get training on specific matters which are of relevance to SIB's business rather than just repeat general corporate governance training. DMcC agreed that it would be preferable to cross refer to training which directors had received in context of other roles, so as gaps could be identified and duplication avoided.

20. GMcG sought the board's view on the prospect of repeating the board apprentice programme for another year, if asked. It was agreed that the board would be happy to continue its involvement, provided another suitable candidate was identified.

ISNI and AMU Reports

21. In MS's absence the ISNI report was taken as read.

22. SW explained that the AMU report provided with the papers was the form of end of year report which would be taken to the NICS Board. Accordingly at the April board meeting he would circulate a final version of that report, together with a highlight report and an action plan for the next FY. He drew attention to the salient points in the report:

- Capital Receipts were approx. £20m for the year, in line with expectations. Revenue efficiencies were £10.4m which was ahead of target for this stage of the 10 year programme.
- A number of estates strategies had been developed, which would ensure a pipeline of future disposals. Housing transfers remained a work in progress.
- Translink had now signed a contract with Amey for asset management.
- The NI Investment Fund was now in existence.

Energy Management Programme

23. Kevin Hegarty joined the meeting and gave a brief presentation on the Energy management Programme. He explained the potential for substantial savings, which were already being made in other jurisdictions. He noted that the legislative background was permissive but not prescriptive. He described the structure and governance of the team, and explained that much of the work being carried out at this stage was data collection and that the draft Energy Management Strategy would be completed by September. The board noted that the Energy Management Programme was a good example of an area where SIB could add value by addressing a strategic issue which cut across many departments. KT asked if this (and any other future) presentations could be made available.

SIB Review - Update

24. The board discussed the action to be taken arising out of the SIB Review and in particular the feedback provided by TEO arising out of the discussion between HOCS, Mark Browne and the review team. GMcG noted that he was scheduled to meet Mark Browne on 10 April and that he and BH were also to meet with HOCS and Mark Browne. It was agreed that GMcG and BH should seek agreement/confirmation from HOCS and the Permanent Secretary that 1. SIB should have a role in “strategic coherence and transformational change” and 2. SIB has authority to implement any internal organisational changes as proposed in the report, as it sees fit. It was further agreed that, to the extent such confirmation was obtained, the draft Letter of Expectation could be amended to that effect without further approval by the board.

Draft Letter of Expectation and Business Plan

25. Noting the potential amendment arising out of the discussion at 24 above, the board approved the draft Letter of Expectation.

26. BH noted that the budgetary assumptions upon which the draft Business plan had been prepared were still subject to confirmation from TEO. The board approved the draft Business Plan.

Finance Report and Media Pack

27. BH confirmed that SIB was on target to meet its budget for 2017-18.

28. The contents of the press pack were noted.