

Minutes of a Board Meeting of Strategic Investment Board Limited

Held at 11.00 am on Tuesday 13th August 2019 at
9 Lanyon Place
Belfast

Present: Gerry McGinn (GMcG)(Chair)
Kathryn Thomson (KT)
Danny McSorley (DMcS)
Brett Hannam (BH)

In attendance: Gregor Hamilton (GH)
Conor Taggart (CT)
John Green (JG) (Item 10 only)

Apologies: Duncan McCausland (DMcC)
Marie Therese McGivern
Martin Spollen (MS)
Scott Wilson (SW)

Declarations of Interest

1. The previously stated declarations of interest were confirmed. DMcS noted in particular his interest in respect of Casement Park and it was agreed that in the event the topic were to be discussed he should not participate in discussions.

Minutes of Previous Meeting

2. The minutes of the June 2019 board meeting were approved. GMcG noted that questions around how to account for FTC were still delaying final approval of the accounts, but this should be resolved shortly.

Chairman's and Directors' Business

3. GMcG noted that he had met with the Mark Browne, TEO. The meeting had been positive and the directors whose terms were about to expire were to receive invitations to extend them (either for 6 or 12 months).

4. GMcG explained that following earlier discussions, and once input had been received from TEO and key clients, a paper in respect of the organisational review would be brought to the next board meeting on 18 September.

5. GMcG noted that was CT's last board meeting. CT explained the benefit derived from participating in the scheme and thanked the board. GMcG said he would be meeting the new boardroom apprentice (Martina Byrne) on the 12th September and she would attend the September board meeting.

Report from Remuneration Committee

6. GMcG reported on the proceedings of the Remuneration Committee, which had met earlier that morning and had discussed in particular the issue of staff retention.

Finance Report

7. The content of the Finance Report was noted.

Media Pack

8. The content of the media pack was noted. BH drew particular attention to media interest in MLK Development Corporation.

Chief Executive's Report, AMU and ISNI Reports, Quarterly Reports

9. GMcG suggested a particular focus on those matters which were red or amber on the project status report. BH reported on these.

Decarbonisation

10. JG gave a short presentation on decarbonisation. He explained the background including the parliamentary and government commitment to reduce emissions and the level of progress to date in NI. He explained the obstacles to effective action which arise from the lack of an energy policy

and the diffusion of responsibilities across different NI Departments. He described in particular the proposal for the B9 Belfast City Power to X Project.

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