

Minutes of a Board Meeting of Strategic Investment Board Limited

Held at 10 am on Tuesday 24 October 2023 at 9 Lanyon Place

Present: Marie Therese McGivern (MTM)
Kathryn Thomson (KT)
Duncan McCausland (DMcC)
Danny McSorley (DMcS)
Brett Hannam (BH)

In attendance: Gregor Hamilton (GH)
Patrick McMeekin (Item 16 only)
Pat O'Neill (item 17 only)

It was agreed that DMcS should chair the meeting.

Declarations of Interest and Board Terms of Reference

1. The previously stated declarations of interest were confirmed. DMcC noted that he was no longer on board of Maze Long Kesh Development Corporation. DMcS noted an interest insofar as he is a member of Ulster Farmers' Union.
2. The Board Terms of Reference were noted. Board members confirmed they had read the Board papers.

Minutes of Previous Meeting

3. The minutes of the September 2023 Board meeting were approved. It was noted that all the action points were complete and/or to be discussed at the current meeting. BH explained that Sian Thornthwaite would be giving the Board a presentation on AI at a future date.

Chairman's and Directors' Business

4. DMcC reported that he had raised several of the TEO issues at the TEO Audit Committee, in particular the ongoing non-appointment of a Chair and new Board members, and the grant in aid issue. These had been duly minuted at that meeting.

Report from Remuneration and Personnel Committee

5. DMcC reported on the proceedings of the Remuneration and Personnel Committee. He noted that the committee had:

- discussed the 2022/23 pay remit and non-consolidated payment;
- received an update on the SLT proposal (BH noting that this could not progress until the current SIB Review was completed, currently expected to be in January);
- approved decisions made out of committee;
- discussed the gender analysis update; and
- discussed Additional Responsibility Allowances.

TEO Issues

6. The Board reviewed the updated TEO issues list circulated with the Board papers. DMcS welcomed the decision to appoint an interim chair, although it was noted this had not yet been implemented. BH explained that he had a meeting arranged with TEO to discuss the transfer to TEO of the Social Value Unit.

7. BH explained that TEO had confirmed that SIB could retain the additional £120K of funding referred to in the report, effectively reducing the budget cut from 18% to 13%.

Chief Executive's Report

8. BH took the report circulated with the Board papers as read and updated the Board on several subsequent developments. In particular he noted Strule, where assessment and evaluation of the submitted tender was underway. MTM noted the reference in the quarterly reports to the FSA Funding stream expiring in 2026. BH said he expected this issue to be resolved. BH noted that the SRO had not yet approved funding for engagement activities and

that this might make “social license” harder to maintain for the project. BH noted that Rachel Edwards had given notice.

9. BH reported that interviews had been conducted and a candidate identified to replace Sam Pringle. It was hoped to make an appointment soon.

10. DMcC noted reference in the CE Report to requests for additional support from TEO. BH confirmed that TEO would fully fund the additional work.

11. DMcC noted that there remained a lack of clarity as to how the central government contribution cost of work at Casement Park was to be funded.

12. DMcS noted with concern the issue of skills shortage as outlined in the CE Report. BH explained that SIB hoped, funding permitting, to carry out a capability study to establish the scope of the problem before the Medium-Term Investment Plan is submitted to the Executive.

13. The Board noted the position as set out in the CE Report with respect to the “RED” projects (Arc21, Strule, and Southern Regional College).

Programme and Project Reports

14. The Board specifically noted the matters addressed to them in the Project Reports at:

- p16 (Green Growth and Climate Action Plan)
- p21 (PEACEPLUS)
- p25 (Refugee Integration Strategy)
- p30 (Tackling Paramilitary Activity)
- p38 (Arc 21)
- p40 (DfI Asset Management)
- p44 (Mobyoy Remediation)
- p50 (Northern Regional College)
- p52(Armagh Observatory)
- p54 (Strule)
- p61 (Urban Villages)
- p69 (Project Gigabit)
- p97(SSU)

Dashboards

15. The Board noted the rising number of areas where Executive approval was now required to make progress.

ISNI Update

16. Patrick McMeekin joined the meeting and gave the Board a confidential update on meetings the ISNI team had held with the various political parties and their leaders. He explained the three possible funding scenarios discussed, and the differences under each scenario for the amounts left to ministers for discretionary spend and for the aspirations of different departments.

SIB Support for Decarbonisation

17. Pat O'Neill joined the meeting and gave a short presentation in support of the written paper circulated with the Board papers regarding establishment within SIB of a Climate Change Office to coordinate and facilitate partners' carbon reduction activities and compliance with Climate Change (NI) Act 2022.

18. The Board discussed the proposal at length and agreed that such a coordination and facilitation role was necessary, but queried why NICS was not progressing the matter itself or providing funding to SIB to set it up (although BH noted that irrecoverable costs in early years were relatively low, and most costs would be recovered in later years from client departments).

19. It was agreed that in the first instance BH should raise the matter with HOCS with a view to securing buy-in and proper funding. This conversation could then inform further discussion at the Board away day (and in light of the SIB Review).

Board Away Day Agenda

20. It was agreed that it would be more useful to have the away day once the SIB Review had been completed. Accordingly, the November Board meeting would be normal Board, and the

away day would be held in January or February (depending on timing of publication of the SIB Review).

Media Pack

21. The content of the media pack was noted.

AOB

22. None.

Actions

New

BH to raise issue of Climate Change Office with HOCS.

Ongoing

Jacqueline Fearon to attend Board meeting in autumn.

HOCS and TEO Pem Sec to be invited to away day.

Presentation for Board on AI to be arranged date to be confirmed with Sian Thornthwaite.