Minutes of a Board Meeting of
Strategic Investment Board Limited

Held at 10.00am on Tuesday 13 August 2024 at The Kelvin, College Square East

Present:	Marie Therese McGivern (MTM) (by videoconference) Kathryn Thomson (KT) (by videoconference) Duncan McCausland (DMcC) Danny McSorley (DMcS) Brett Hannam (BH)
In attendance:	Gregor Hamilton (GH) Johneen Wright (Executive Office) David Malcolm (Executive Office) Joan O'Hara (Executive Office)

It was agreed that DMcC should chair the meeting.

Declarations of Interest and Board Terms of Reference

1. The previously stated declarations of interest were confirmed.

2. The Board Terms of Reference were noted.

Minutes of Previous Meeting

3. The minutes of the June 2024 Board meeting were approved (subject to amendment to clarify DMcS's previously declared farming interest). It was noted that all the action points were complete.

Directors' Business

4. There were no matters of Directors' business beyond the items on the agenda.

Report from the Remuneration and Personnel Committee

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

- Received updates on the SIB Review, Pay and Policy Review, the SLT Proposal and the Pay Remit;
- Discussed the Internal Audit Report on Staff Recruitment and Retention;
- Formally approved decisions taken out of committee;
- Received an update on the process for recruitment of the new CEO; and
- Received a report on the review of a specific Additional Responsibility Allowance.

TEO Issues

6. BH noted the position on the TEO matters. He explained that the issue of SIB's baseline budget was now closed, and that a response was still awaited on the 23/24 pay remit. It was noted that interviews for the post of interim Chair were scheduled for 19th August.

ISNI

7. In Scott Wilson's absence, the Board noted the content of the ISNI paper prepared for the NICS Board and circulated with the Board papers. DMcC noted the number of areas in the Enabling Action Plan where SIB was currently listed as sponsor. BH explained that some of these were interim arrangements pending identification of the most appropriate department to sponsor but most were correctly identified for SIB to lead. DMcC also noted the considerable number of City Deals which had not gone through the gateway process. BH explained that this was a matter that had been recognised by the committee and would be addressed.

CEO Report

8. BH noted that the Strule building contract had now been awarded and that SIB would continue to support the project. He noted that all SIB posts would be recharged to DE.

9. [Redacted]

10. [Redacted]

11. The Board noted the completion and handover of NRC's Coleraine campus.

12.DMcC congratulated Derek Kennedy on the completion of the new defective premises legislation, and Alan McVicker on his election as one of the UK's top fifteen environmental leaders.

13.The Board noted the position on the "RED" projects. BH noted that the listing of Marlborough House had now been confirmed, a substantial set-back for the SRC project.

Quarterly Reports and Dashboards

14. The Board discussed BH's introduction to the quarterly reports, which considered the possible implications of the new Labour government's policies for infrastructure in NI.

15. DMcS noted the content of the quarterly report re the Strabane town centre City Deal project, and asked whether there was sufficient funding. BH explained that in an environment where the budget was fixed but costs rising the likely outcome would be only partial delivery of the original portfolio of projects.

16. DMcC noted that most of the AMBER projects related to matters where decisions from departments were awaited.

Media Pack

17. The content of the media pack was noted.

SIB Review Discussion

18. The TEO team joined the meeting. Johneen Wright led discussion of slides summarizing the conclusions and recommendations of the SIB Review. He explained that the final draft report had been submitted for comment to Permanent Secretaries and would then go to ministers. There was substantial agreement that greater emphasis should be put on the "strategic" element of SIB's role, and that it was for TEO to provide direction and definition in that regard, together with guidance for departments as a gateway for effective employment of SIB. TEO accepted that this was required and agreed that this could be progressed in the autumn once

the report was finalized and the PFG and ISNI approved. There was agreement that the SLT proposal should be implemented. KT queried the absence in the slides of any reference to pay policy. JW said pay policy was referenced in the actual report, although there was no specific recommendation in that regard.

19. The Permanent Secretary concluded by thanking SIB for its hard work and many achievements.

Chair