Minutes of a Board Meeting of
Strategic Investment Board Limited

Held at 11.00am on Friday 21 March 2025 at The Kelvin, College Square East

Present:	Marie Therese McGivern (MTM) Kathryn Thomson (KT) Duncan McCausland (DMcC) Danny McSorley (DMcS)
In attendance:	Steve Harper (SH) Gregor Hamilton (GH) Scott Wilson (SW)(Items 9 to 16 only) Johann Gallagher (JG Item 16 only)

Appointment of Chair

1. DMcC formally noted that he had been appointed as interim Chair for a period of 6 months. The board welcomed this appointment.

Declarations of Interest and Board Terms of Reference

2. The previously stated declarations of interest were confirmed.

3. The board Terms of Reference were noted. It was agreed that the Terms of Reference would be updated to reflect the terms of the new Partnership Agreement.

Minutes of Previous Meeting

4. The minutes of the February 2025 board meeting were approved.

5. MTM's additional declaration of interest was taken as confirmed, and SH confirmed that he had extended an invitation to the interim Perm Sec at TEO to attend the board meeting, and had written to FM/dFM to request an introductory meeting. No other matters were outstanding.

Chairman's and Directors' Business

6. DMcC noted that as interim Chair he could no longer act as Chair of the Audit Committee. It was agreed that MTM should take over as Chair of Audit and DMcC would take over as Chair of Remcom.

Report from Audit Committee

7. DMcC reported that the Audit Committee had met earlier and had:

-reviewed the revised risk register;

-received and approved internal audit reports;

-reviewed progress with the 2024-25 accounts;

-approved the Business Continuity Plan;

- closed the matter of the minor data breaches previously discussed; and

-noted the content of the updated Personal Data Breach Management plan.

8. There was a brief discussion of issues arising from continuing working from home in the context of SIB and the wider economy.

TEO Issues

9. SH noted that the new Partnership Agreement was expected to be in place by the end of March, the Interim Chair had now been appointed. He noted that the timeframe for the SIB Review was now 6 months, and that the process to review the organisational structure was now proceeding independently. SH explained that the SIB Review was expected to recommend a review of pay policy and that this would be an independent review, commissioned by SIB.

10. DMcC requested a final finance report for consideration by the board at the April meeting. He suggested that work might begin on drafting a Letter of Expectation for the new year.

11. DMcC explained that he would be required to formally review the other non-execs as part of his role as interim Chair.

ISNI Report

9. SW updated the board on the ISNI. He explained that it was now expected to be approved by Executive on 3 April, and that a comms strategy was being prepared.

10. SW noted the work being done on the Investment Plan, including the development of a new DataMAP project Monitoring System, and discussions with departments regarding implementation (ie affordability and deliverability). He noted that SIB input was likely to be required on deliverability.

11. SW updated the board on progress with the various enabling actions set out in the Enabling Action Plan tabled with the board papers.

12. DMcC asked that the Programme for Government be formally tabled at next meeting. SH agreed and noted that he intended that the Senior Leadership Team should attend board meetings once appointed. The board agreed and also agreed that interns could be invited to attend on occasions.

CEO Report

13. SH spoke to the CEO Report. He noted in particular:-

- work being undertaken with the TEO Delivery Unit

-resource issues with the comms team

-proposed increase in the charges for the strategic Support Unit

-emerging demand for services of AI unit

-budget position.

14. SH explained that he had visited a number of SIB assisted projects and clients. He had been particularly impressed with the NIFRS facility at Desertcreat. DMcC suggested that board could meet there, and that it might also be a good time to visit Ebrington again.

15. The board formally noted the position on the “red” projects (Arc21, Casement Park, Southern Regional College and Magee 10,000 Student Task Force).

Landscape Review of Economic Infrastructure

16. Johann Gallagher joined the meeting and gave a presentation on the landscape Review of Economic Infrastructure. She explained the purpose and context of the review (Enabling Action 10 of the ISNI) and the three parts to the work on economic infrstructure – namely (1) an analysis of current position and performance against recognized “good infrastructure policy”

(noting in particular areas where inadequate infrastructure in one sector (eg in particular water/waste water) was impeding progress on others (2) analysis of the many strategies and plans which influence development of infrastructure and (3) analysis of future needs, together with recommendations arising. JG explained that the 10 recommendations on economic infrastructure had been accepted by the ISNI Committee and were shortly to be endorsed by the NICS Board.

Media Pack

17. The content of the media pack was noted.

AOB

18. None

ACTIONS

Board ToRs to be updated to reflect Partnership Agreement