Minutes of a Board Meeting of
Strategic Investment Board Limited

Held at 2.30pm on Wednesday 16 April 2025 at The Kelvin, College Square East

Present:	Marie Therese McGivern (MTM) Kathryn Thomson (KT) Duncan McCausland (DMcC) (Chair) Danny McSorley (DMcS)
In attendance:	Steve Harper (SH) Gregor Hamilton (GH) Scott Wison (SW) (Items 14-17 only) Stephen McGowan (SMG) (Item 20 only)

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. It was noted that the Terms of Reference would be updated once TEO signed off on the new Partnership Agreement.

Minutes of Previous Meeting

3. The minutes of the March 2025 board meeting were approved (subject to fixing typo at item 9). No matters were outstanding.

Chairman's and Directors' Business

4. DMcC explained that in his capacity as Interim Chair he had populated performance review forms for each of the board members and he would be issuing these individually for board members to complete their respective sections.

5. DMcC noted that the competition to appoint a new permanent Chair had not yet been launched, and was likely to take at least 6 months when it was launched. Appointment of new non-execs would not commence until the new Chair was in post.

Report from Remuneration and Personnel Committee

6. DMcC reported that the Remuneration and Personnel Committee had met earlier and had discussed the senior leadership team project and pay policy review. He noted that the committee had agreed that SH should progress the appointment of a third party to carry out the review.

7. DMcC noted that the committee had also carried out its annual review of additional responsibility allowances.

8. DMcC explained that the committee had agreed that in future it should approve the business cases to make appointments, not the actual appointments.

9. The committee had also received an update on the pay remit.

TEO Issues

10. SH explained that he had received a draft copy of the SIB Review earlier that day, and had arranged to meet TEO to discuss it. There were no other updates to report on TEO issues. Since SLT and pay policy review were outside the scope of the Review, there was no requirement to delay work on those until the Review was complete.

Meeting Dates

11. There was a discussion re amended meeting dates and locations for board and committee meetings, and the following dates were agreed:

-21 May 2025: Audit and Risk Committee to meet at Kelvin, followed by Board

-10 June 2025: Audit and Risk Committee to meet at Kelvin with all board members attending

-17th June 2025: Board meeting at Kelvin

-July: No meetings

-5 August 2025: Board meeting at Ebrington

-9 September 2025: Remuneration Committee and Board at Kelvin

-20 October 2025: Audit and Risk Committee and Board at Kelvin

- November 2025: Strategy Day (date and location to be agreed)

Helen McNeill would be asked to circulate invitations.

Letter of Expectation

12. DMcC noted that there had been no letter of Expectation or Business Plan prepared for 2024-25. It was agreed that SH use last year's business plan and Letter of Expectation for the purpose of assessment of final quarter of 2024-25, allowing annual report and accounts to be finalised.

13. The board discussed the draft Letter of Expectation circulated with the board papers. It was agreed that it would be opportune to replace the existing model of Letter of Expectation (which incorporated a long list of specific requirements and projects, some of which had little to do with infrastructure investment) with a more high level strategic document linking SIB's role to the applicable Executive priorities as set out in the Programme for Government.

Investment Strategy

14. SW described the form and content of the comments received from SpAds on the draft ISNI.

15. SW explained the nature of the independent review which was to be carried out in respect of DE's investment plans.

16. In the context of the Enabling Action Plan, SW noted the discussions he had attended with SpAds to discuss potential new sources of funding. SH noted that SIB was commissioning research into potential road-tolling. SW described the new proposals for recording and reporting on progress of capital projects.

17. SW took the board through each of the 12 recommendations which had emerged from the Public Accounts Committee iReport on Major Capital Projects and explained how these were addressed within the Enabling Action Plan (or in a limited number of cases explaining why it was not possible or appropriate to address them – in particular he noted that Pac Recommendation 11 was predicated on a misunderstanding of the extent to which departments (other than in connection with roads and rivers) actually delivered infrastructure (as distinct from paying for/commissioning it).

CEO Report

18. SH took the content of the report circulated with the board papers as read, but highlighted a number of specific areas of note.

- SH described the work done by the comms team in relation to Strule, and the new comms team resourcing strategy;
- SH noted the continuing strong demand (internal and exfernal) for the services of the Strategic Support Unit. He expressed concern at the financial risk to SIB arising from employment costs (eg sickness, maternity) in a model where SIB employs staff on a cost-recovery basis for clients who would expect a specific service irrespective of employee circumstances. He explained that he was considering how best to address the issue and would report back to the board in due course.
- SH drew attention to the growing activity carried out for Local Government. DMcS expressed concern that local authorities might be using SIB expertise rather than acquiring and utilizing in-house skills.
- SH noted the emerging demand for the services of the AI Unit and the [TEO Delivery Unit}

19. SH explained the reason for a small underspend reflected in the finance report. The board were content with both the content of the report and its new format.

Social License

20. Stephen McGowan joined the meeting and gave a brief presentation on the importance of Social Licensing (and its absence). He explained that the milestones and recommendations in the Social Licensing report tabled with the board papers had been approved by the ISNI Committee and the NICS Board. SMcG gave a number of examples of projects which had been delayed or failed because of a failure to get buy-in from stakeholders , He noted that “stakeholders” in this sense were wider than just the local community in which a project was located. SMcG explained the difference between “programmatic” and “project level” social license and described the pathways to obtain them He xplained the work being done with DoF and other departments to ensure that project level social license was taken into account at an early stage of projects, and also the way programmatic licence was being included within the preparation of the ISNI.

Media Pack

21. The content of the media pack was noted.

AOB

None

ACTIONS

Invitations for revised board dates to be circulated