Minutes of a Board Meeting of
Strategic Investment Board Limited

Held at 11am on Wednesday 15th April 2026 at The Kelvin

Present:	Marie Therese McGivern (MTM) Kathryn Thomson (KT) Duncan McCausland (DMcC) (Chair) Danny McSorley (DMcS) Steve Harper (SH)
In attendance:	Louise Johnston (LJ) Ursula Doherty (UD) Scott Wilson (SW} Jean Wylie (JW) Gregor Hamilton (GH)
Apologies:	Claire Cromie (CC) Jennifer Morgan (JM)

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 March 2026 board meeting were approved.

Chairman's and Directors' Business

4. DMcC updated the board on the position re director appointments/extensions and explained that for the moment directors' remuneration could not be released until the position was formalized.

5. SH updated the board on his recent quarterly liaison meeting with TEO. He noted that he had reiterated his concern re the board appointments/extensions. There was no progress on concluding the Partnership Agreement.

TEO Issues

6. The table of issues was noted. Except as previously discussed above, there were no further updates.

SLT/CEO Report

7. SW noted that the ISNI remains “red” and progress was stalled with ministers. In the absence of progress it was hoped to get cover to proceed with the Enabling Action Plan so far as possible. Progress on the alternative finance paper was also stalled with ministers. SW noted the disappointing failure of many SROs to submit project data for the DataMAP.

8. In the absence of JM and CC, SH noted activity and progress made by the Delivery and Innovation teams.

9. LJ reported that financial performance for 2025-26 had been on budget.

10. UD explained issues which had arisen from testing the new HR system and that these were now being addressed.

11. SH briefly noted the achievements of SIB in 2025-26 as set out in the table attached to the board papers.

2026-27 Draft Operational Plan

12.The board went through the draft plan for 2026-7, focusing in particular on the KPI’s. Several changes were agreed. KT noted that some of the KPIs were really activities rather than objectives. It was agreed that for the exercise to be worthwhile the KPIs required an element of stretch. It was noted that the plan would be used as the basis for reporting going forward and to inform the 3 year strategy document.

Finance: Management Accounts

13. The finance report was noted. As earlier explained by LJ, expenditure was 99.9% of budget.

Media Pack

14. The board noted the content of the media pack, in particular the Hansard report of exchanges in the Assembly regarding an Infrastucture Commission.

ISNI Committee Year End Report

15. SW explained the context of the draft report as one of a number prepared by different committees of the NICS Board. He explained what he hoped the NICS Board might do as a consequence of receiving it. DMcC reiterated his concern that SIB staff were named as SRO on matters which might more appropriately be for NICS.

AOB

16. Noted that next meetings are 13 May (Board and Audit Committee) and 11 June (Board, Audit Committee and Remuneration Committee).