

Minutes of a Board Meeting of Strategic Investment Board Limited

Held at 10:30am on Tuesday 17th January 2012 at
Clare House,
303 Airport Road West, Belfast

Present: David Dobbin (DD) – Chair
Frank Hewitt (FH)
Bro McFerran (BM)
Chris Thompson (CT)
Brett Hannam (BH)
Geraldine McAteer (GM)
Denis Rooney (DR)

In attendance: Martin Spollen (MS) (Items 1-3 only)
Scott Wilson (SW)
Gregor Hamilton (Comp. Sec.)
Judith Brown (OFMDFM)
Tim Losty (OFMDFM)

The non-executive directors held a private meeting in advance of the main meeting

Declarations of Interest: DD declared an interest in the stadiums project respect of his involvement with Ulster Rugby. BM declared interests in respect of his involvement with ILEX and City of Culture 2013. FH declared interests in respect of his involvement with ILEX and NI Science Park.

1. Minutes of Previous Meeting

The minutes of the December 2011 board meeting were agreed.

2. Interim Chief Executive's Report

BH spoke to the Interim Chief Executive's Report. The Board noted and discussed in particular:

- Progress on regeneration work at Maze Long Kesh – CT suggested that it would be appropriate to hold a board meeting at the site.

- Lisanelly: BH noted that following the appeal court finding in the Department's favour the principal issue would be finding funding, and that he was scheduled to meet with the permanent secretary to discuss this. DR drew attention to possibilities for finding funding from private/charitable sources.
- Stadia: BH explained the background to the appointment of an interim programme advisor the advertisement for a full time programme director. It was agreed that there should be further discussion at the next meeting around the key issues with the stadium projects, and BH agreed to prepare a paper setting out the main issues and the respective roles of those involved.
- Prisons: BH drew attention to issues around implementation of a change programme in the prison service against a background of limited resources. It was noted that Pat O'Neill would continue to have some involvement given his positive contribution to date, notwithstanding his other commitments.
- Titanic Signature Project: BH noted the unhelpful impact of inaccurate media coverage in respect of the TSP.
- Three specific matters were raised for board approval arising out of the meeting of the Projects and Programmes Committee:
 - 1. ILEX: a meeting to agree terms of reference for a joint Ilex/DRD/SIB/DFP study into potential for using asset backed vehicles. In response to a query from GM, MS indicated that the scope of the discussions would not be narrowly confined to this particular subject.
 - 2. Secondment of Pat O'Neill to ESA
 - 3. Appointment of Programme Director for stadia as earlier discussed

The board formally approved all three.

Scott Wilson updated the board on progress with the AMU. He noted that it was on course to achieve its £10m target for this year, and its three year target. In response to a query from DD he identified the general asset sales as the area where the biggest risk lay that targets would not be met.

3. ISNI – Update

MS updated the board on the progress of the ISNI consultation exercise. He noted that attendance of the public had been disappointing at first two meetings. FH suggested that presentations should be offered to particular constituencies. BH noted that there had been a number of bilateral meetings with CBI, Trades Unions, ICS, NICVA etc. He indicated he would circulate a list of these.

MS explained a number of issues on the ISNI:

1. what to do with the “additional” funding previously required for A5/A8;
2. the question of whether to spend at a level which avoids infraction proceedings or at the level which the regulator has indicated as required;
3. the risk that Departments would cut spending to reflect shortfalls on their asset disposals, allowing them to balance their budgets but failing to deliver as intended;
4. the importance of Departments keeping the DTS up to date.

It was noted that discussions continued with regard to the additional £134m announced for NI in the Chancellor’s Autumn Statement.

It was agreed that a “Plan B” might be required for the later stages of the budget period if some of the projects currently projected were not actually deliverable within the timetable. MS agreed to draw up a list of those projects which faced the greatest delivery risk.

4. Revised Management Statement and Financial memorandum

There was a short discussion around the revised draft Management Statement and Financial Memorandum.

DD expressed hope that ministers and officials at OFMDFM would avail of standing invitation to attend SIB board meetings.

5. Finance Report

The finance Report and performance dashboards were noted. BH drew particular attention to the assembly Questions and the ISNI Implementation Report.

6. Media Update

The Board noted the media update. FH drew attention to a successful workshop put on by Fiona Kane for CultureCo/ILEX

7. Other Business

GM drew attention to the positive effort being made on social inclusion in the Stadium projects.

Chairman

<i>Ref</i>	<i>Action</i>	<i>Owner</i>	<i>Status</i>
1	Prepare paper on roles and responsibilities of Programme Director viv-a-vis SportNI and DCAL	BH	
2	Prepare note re projects with high deliverability risk	MS	