

Minutes of a Board Meeting of Strategic Investment Board Limited

Held at 10am on 15th December 2010 at
Clare House,
303 Airport Road West, Belfast

- Present:** David Dobbin (DD) – Chairman
Denis Rooney (DR)
Bro McFerran (BM)
Chris Thompson (CT)
Brett Hannam (BH)
- In Attendance:** Martin Spollen (MS)
Gregor Hamilton (GH) – Company Secretary
Hazel Jones (HJ) (Item 2 only)
- Apologies:** David Waugh
Geraldine McAteer
Frank Hewitt

There were no declarations of interest.

The Chairman welcomed Chris Thompson, who was attending his first SIB Board meeting as a non-executive director.

1. Board Minutes

The minutes of the November board meeting were agreed.

BM suggested, and the rest of the board agreed, that it would be helpful if the minutes presented as full a record as possible of the Board's deliberations. Where discussions related to matters that were covered by exemptions from the FoI Act (2000), these should be redacted from the minutes published on the SIB web site.

(Secretary's Note: sections that are to be redacted will be marked in the minutes within square brackets, [thus].)

2. Lisanelly

HJ gave a presentation on the Lisanelly Shared Educational Campus project.

DR and DD expressed some concern that a further £2m (in addition to the £1m already spent) was programmed in order to move the project to the next design stage. The project appeared to be high risk and SIB was devoting a substantial proportion of its resources to it. While noting DE's very strong support for the project, it was agreed that HJ should not proceed to the next stage without first revisiting the business case and demonstrating that a three or four school programme would still represent a better value (not necessarily cheaper) option than a conventional build on existing sites.

It was noted that there was an absence of reliable projections of pupil numbers at Lisanelly, and the Board agreed that SIB should initiate discussions with DE with a view to the development of a suitable regional model for forecasting pupil enrolment.

Action: Martin Spollen to discuss creation of an enrolment model with DE.

3. Ministerial Meetings

DD and BM briefed the board on the outcome of their recent meeting with FM and DFM. This had been very positive. Ministers had expressed strong support for the work of SIB.

MS and BH briefed the board on the outcome of their meeting with the Finance Minister. The Minister had explained the political context to his budget recommendations while SIB had the opportunity to present its evidence-based analysis.

4. ISNI3 Update

MS circulated a draft Investment Strategy document reflecting the capital investment figures in the draft budget agreed by the Executive the previous evening. The board discussed the form and content of the draft ISNI.

CT noted that the budget itself is only a draft and that there would be an opportunity to make suggestions for improvements either through the statutory consultation process or through normal channels.

The Board agreed that SIB should prepare a paper for FM and dFM highlighting those areas where SIB advised a different capital allocation from that set out in the draft budget.

Action: Martin Spollen and Brett Hannam to prepare a paper for Ministers setting out those areas where SIB's analysis suggests different capital allocations.]

5. Chief Executive's Report

The contents of the Chief Executive's Report were noted and BH drew particular attention to the work of the Asset Management Team.

6. Libraries

MS gave a brief presentation on the work being carried out on modelling accessibility and demand for library services. The board discussed different models for the provision of library services and the potential to share facilities.

DR noted that libraries were much more than places from which books were borrowed. To have a future they needed to play a wider role in the community.

DD asked MS to prepare a paper to inform future board discussion on library infrastructure. He suggested that this should be a radical, forward-looking analysis that took particular account of the impact of the Internet.

Action: Martin Spollen to prepare a paper on the future infrastructure strategy for libraries.

7. Finance Report

The Board noted the Finance Report.

Chairman.