

**Minutes of a Board Meeting of
Strategic Investment Board Limited (the Company)**

**Minutes of a Meeting of the Board of Directors of the Company
held at 10am on 17th June 2009
at Clare House, Belfast**

Present: David Dobbin (DD) – Acting Chairman
David Gavaghan (DG)
Brett Hannam (BH)

In Attendance: Alan Maitland (AM) - OFMDFM
Martin Spollen (MS)
Scott Wilson (item 4 only)
Julie Monahan (JM) (item 5 only)

Apologies: Gregor Hamilton – Company Secretary

1. Minutes of Last Meeting

Mr Dobbin took the Chair as interim Chairman.

The minutes of the May Board meeting were agreed (subject to minor amendment).

2. Audit Committee Report

The Board noted the report from the Audit Committee.

3. Report and Accounts

The Board reviewed the Report and Accounts and agreed that they could, subject to amendments agreed at the audit committee, be signed off by the Chairman and Chief Executive.

4. Chief Executive's Report

DG delivered the Chief Executive's Report. The Board noted that:

- the Enniskillen Hospital project had reached financial close;
- the Delivery Tracking System is now operational;
- negotiations on the TQSP contract continue; and
- an offer had been made to the successful candidate for the post of Finance Manager.

MS reported on the work being done to prepare for ISNI3.

Scott Wilson joined the meeting.

Scott Wilson provided a report on the progress of interdepartmental work on asset management.

Scott Wilson left the meeting.

5. SIB EQIA Report

Julie Monahan joined the meeting.

JM introduced her report on EQIA, which had been circulated previously.

The Board noted that the changes to procedures being proposed were mainly to formalise existing practice.

The Board agreed that there was a need to encourage more female applicants for non-executive directorships. Noting that this was a matter for OFMDFM, the Chairman expressed the hope that this would be the outcome of the current appointments process.

After a discussion on ways of ensuring of equal pay for women, the Chairman asked that a letter be sent to OFMDFM on this issue.

Action: Brett Hannam to write to OFMDFM drawing its attention to equal pay issues.

The Board thanked JM for her paper.

Julie Monahan left the meeting.

6. Finance Report

The Finance Report was noted. BH reminded the Board that expenditure would be reviewed in detail in July.

7. Other Business

AM reported that the tender for consultants to carry out the SIB Review would be issued next week.

The Press Pack was noted.

The Chief Executive's engagements were noted.

DD reported on his recent meeting with the First and deputy First Ministers at which the issue of non-executive directors had been discussed. AM confirmed that OFMDFM continued to work towards a resolution.

It was agreed that the next meeting should be held on 20th August.

Chairman

Appendix A: SUMMARY OF ACTIONS

June Meeting

Serial	Action	Responsibility	Status
1	Write to OFMDFM drawing its attention to equal pay issues.	Brett Hannam	Complete