

**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 11am on 21st July 2008
at the Strule Arts Centre, Omagh**

Present: Tony Watson (TW) – Chairman
David Dobbin (DD)
David Gavaghan (DG)
Brett Hannam (BH)
James Stewart (JS)
Alan Maitland - OFM/DFM
Gregor Hamilton – Company Secretary
Denis McMahon
Danny McSorley – Omagh District Council (item 8 only)
Alison McCullagh – Omagh District Council (item 8 only)

1. Minutes of the June Board Meeting

The minutes of the meeting of 18th June 2008 were approved, subject to minor amendment.

2. Non-Executive Directors

Mr Maitland updated the meeting on progress of OFM/DFM in relation to appointment of non-executive directors. The Chairman emphasised the importance of making these appointments as expeditiously as practicable.

3. Media Pack

The contents of the media pack were noted.

4. Equality Report

The contents of the Equality Report were noted.

5. Chief Executive's Report

DG delivered the Chief Executive's Report.

The Board discussed, in particular, the need to avoid unnecessary delays in making decisions relating to progress of projects and agreed that DG should take forward:

- the proposal to establish a long term capital planning group comprising representatives of SIB and major spending departments; and
- the proposal to introduce a formal annual report on progress against planned infrastructure investment (similar in intent to that produced in RoI in respect of the NDP).

DG updated the Board on progress with the CART. The Board noted the requirement for additional funding and agreed that this would be discussed in the context of the September monitoring round.

DG updated the board on progress in relation to the Belfast Metropolitan College, Workplace 2010, the Titanic Signature Project and the Maze/Long Kesh project.

DG reported to the Board on his discussions with Belfast City Council, East Belfast Partnership, West Belfast Partnership and EIB.

It was noted that DFP would attend, on a quarterly basis, future board meetings to discuss specific issues.

6. Finance Report

The Finance Report was noted. BH reported that the September monitoring round was underway and that he would provide a revised outturn estimate in October.

7. Consideration of Project Reports

The Quarterly Dashboards, Programme and Project Reports were tabled and noted.

8. Presentation on proposed Educational campus at Lisanelly/St Lucia

Mr Danny McSorley and Mrs Alison McCullagh joined the meeting.

Denis McMahon, Danny McSorley and Alison McCullagh gave a presentation on the proposed project to develop a educational campus on the MoD site at Lisanelly/St Lucia.

Mr McSorley expressed his appreciation for Mr McMahon's work on the project.

Mr McSorley and Mrs McCullagh left the meeting.

9. Corporate Strategy

The Board discussed the future strategy of the company. It was agreed that DG would continue to refine the proposals first discussed at the Board Away-Day.

Chairman