

Minutes of a Board Meeting of Strategic Investment Board Limited

Held at 10.00 am on Monday 17th June 2019 at
9 Lanyon Place
Belfast

Present: Gerry McGinn (GMcG)(Chair)
Duncan McCausland (DMcC)
Marie Therese McGivern (MTM)
Kathryn Thomson (KT)

In attendance: Martin Spollen (MS)
Gregor Hamilton (GH)
Scott Wilson (SW)
Conor Taggart (CT)
Paul Priestly (Items 14 and 15)
Pat O'Neill (Item19)

Apologies: Danny McSorley (DMcS)
Brett Hannam (BH)

Declarations of Interest

1. The previously stated declarations of interest were confirmed.

Minutes of Previous Meeting

2. The minutes of the May 2019 board meeting were approved.

Chairman's and Directors' Business

3. GMcG noted that he was due to have an annual review meeting with the Permanent Secretary at TEO. He would raise the issue of the expiry in September of three SIB directors' terms of office. He noted that there was no consistent policy across departments regarding the length of board term extensions in the absence of ministers.

4. GMcG said he had attended a Chairman's Forum event at which TEO had given an update on progress with outcomes based accountability.

5. GMcG explained that August would be CT's last board meeting. The new boardroom apprentice would be Martina Byrne.

6. DMcC circulated a summary of responses to the board self-assessment questionnaire. He noted that there remained a concern that there was insufficient private sector experience/representation on the board, and unfilled vacancies. He suggested a skills audit should be undertaken to identify areas of strength and weakness in the board's expertise. GMcG noted the suggestion that the board consider moving to a six weekly cycle. He suggested that 9 meetings per annum would be the minimum appropriate number of meetings. GMcG noted the suggestion that a formal induction process be introduced for new members. It was suggested that some refresher might be appropriate for existing members also. DMcC suggested that the skills audit could assist in ensuring that such training addressed relevant areas. DMcC noted that overall the responses to the review had been very positive.

Report from Audit Committee

7. DMcC reported on the proceedings of the Audit Committee. He explained that the external auditors had been unable to complete their process in time to allow the annual report and accounts to be approved at the June board meeting, although there was not understood to be any problem with the accounts. Accordingly the accounts would be approved by the board by written procedure to allow them to be laid before the Assembly by the end of June.

8. Annual Accounts review. Discussions over FTC & ARAs retrospective approval. The committee had accepted the recommendations and would be considering how best to implement them. The previous recommendation that TEO be encouraged to sort out their own powers still applies. A further Audit Committee will be held to review the final accounts following a discussion between Deloitte, NIAO and SIB regarding the treatment of IFRS 9 in respect of FTC loans.

The committee had also considered the hospitality register.

Chief Executive's Report

9. In the absence of BH, SW spoke to the Chief Executive's Report. He drew attention in particular to:

- Discussions in respect of the proposed graduate medical school in Derry/Londonderry.
- Strule. Progress with Project Stratum (Ultrafast Broadband)
- NI Public Sector Shared Network
- Successful launch of the Energy Management Strategy.

10. DMcC drew attention to an article on the BBC website regarding Ebrington.

11. DMcC noted the position regarding Urban Villages and Meenan Square

ISNI/DARE Report

12. MS updated the board on the activities of the Digital Analytics team. He explained that the team had recruited a secondee from NISRA and two associate advisers to assist.

AMU Report

13. SW highlighted a number of points in the AMU Report:

- The “Cost of Control” Analysis terms of reference had been agreed by the NICS board. The analyses for NI Water and the Housing Executive were being used as models for other bodies.
- Work was progressing with the LPS Government Land and Property Register.
- Energy Management Strategy had been launched as noted above.
- Translink had appointed a seconded Head of Commercial property following a procurement exercise.
- Business cases were being progressed in respect of office estate rationalization projects- Discussions continued with Ulster University, although the business case had not yet been completed.

SIB Review: Action Plan

14. Paul Priestly joined the meeting and the board discussed the Action Plan Update. It was noted that almost all the recommendations of the review had now been actioned

15. GMcG asked how staff embedded in departments were reviewed. PP and SW explained that although the review was formally carried out by BH, this was informed by his enquiries of the line managers within the relevant departments. It was agreed that this was something which should be formally set out in the OPA.

Draft Letter of Expectation

16. The board discussed the draft Letter of Expectation. Its terms were noted and agreed, subject to the adjustment of the Corporate Governance paragraph to ensure consistency with the Action Plan previously discussed, and to the inclusion of some reference to SIB’s role in highlighting potential opportunities for cross-cutting initiatives (as SIB had done in respect of data analytics and energy management).

Finance Report

17. The content of the Finance Report was noted.

Media Pack

18. The content of the media pack was noted, along with the BBC report on Ebrington as above.

SIB Support to the Education Authority

19. Pat O'Neill joined the meeting and gave a presentation explaining the nature and history of SIB's support to EA in the transition from several Education and Library Boards to a single Education Authority. He explained the respective roles of SIB and the Department of Education, SIB's principal roles having been in relation to the capital programme, recruitment of senior executives, IT, and the establishment of communications and finance teams. Pat agreed to produce a case study of the project describing lessons learnt and benefits achieved.