

Minutes of a Board Meeting of Strategic Investment Board Limited

Held at 10.00 am on Tuesday 14th May 2019 at
9 Lanyon Place
Belfast

Present: Gerry McGinn (GMcG)(Chair)
Danny McSorley (DMcS)
Duncan McCausland (DMcC)
Marie Therese McGivern (MTM)
Brett Hannam (BH)
Kathryn Thomson (KT)

In attendance: Martin Spollen (MS)
Gregor Hamilton (GH)
Scott Wilson (SW)
Conor Taggart (CT)

Apologies: None

Private Meeting

The board members held a private meeting in advance of the formal board meeting.

Declarations of Interest

1. The previously stated declarations of interest were confirmed.

Minutes of Previous Meeting

2. The minutes of the April 2019 board meeting were approved, subject to minor amendments.

Chairman's and Directors' Business

3. DMcC gave a short explanation of his understanding of the progress of political discussions regarding the potential re-establishment of a Northern Ireland Executive.

Report from Audit Committee

4. DMcC reported on the proceedings of the Audit Committee. He explained for the record that all board members had attended the Audit Committee meeting, and all had received the draft audit statements in advance. He noted that the committee had approved the annual report to the board and the release of the accounts to the auditors for review, so that the annual report and accounts would be available for formal approval at the June board meeting.

Chief Executive's Report

7. BH updated the board on issues arising since the CE Report had been circulated. In particular:

- Jonathan Gray had been required to give an affidavit to the court in connection with a case involving Causeway Coast and Glens Council, although there were not expected to be any particular implications for SIB;
- In addition to HMS Caroline's short-listing for awards as noted in the CE Report, the Raidió Fáilte building had also been shortlisted for an RSUA award.

9. BH confirmed that in the absence of NI ministers, the matched funding element of the Derry City Deal referred to in the report would require approval of Ministers or the Secretary of State.

12. DMcC asked whether there would be an impact arising on waste management projects from the proposed sale of Bombardier. BH explained that the waste to energy plant had already been completed and was contracted to supply electricity to Bombardier.

13. GMcG asked for detail on the TEO working group on optimal use of SIB. BH explained that the second draft of the report was in circulation but its content was largely procedural. DMcS requested a copy.

ISNI Report

15. MS explained that an official draft of the Investment Strategy had been circulated to departments and that work was underway with HOCS Office. He noted that it would require to be

updated to take account of City Deals so as to be in as advanced a state as possible for implementation once an Executive was restored.

16. MS noted that Department for Infrastructure were looking at preparing a longer term strategic plan considering infrastructure requirements beyond the horizon of the ISNI.

17. MS noted that the data analytics project with Department of Justice was now able to progress as GDPR issues around sharing data had been resolved.

18. MS explained that the data analytics work on the school transport review was now extending to look at wider issues around congestion and climate change.

AMU Report

16. The board having read the Asset Management Strategy Progress Report submitted to the NICS Board, SW concentrated on Annex C of that report- the draft terms of reference for carrying out a “cost of control” analysis. He explained how the retention of assets within public sector classification (in contrast to other parts of the UK) limited scope for finding alternative sources of finance for maintenance and replacement, and how the backlog liability was likely to consume an ever greater share of the Executive’s budget. He circulated a graphic and table showing the scale of the issue across the Roads, Health, Education and Housing Sectors relative to other UK jurisdictions. He explained that AMU had held a briefing with politicians to explain the issue.

Media Pack

17. The content of the media pack was noted.

ACTIONS:

GH: Amend April Board Minutes (Item 2)

BH: Amend Chief Exec’s Report (Item 11)

SW: Update graphic/table (Item 16)