

Minutes of a Board Meeting of Strategic Investment Board Limited

Held at 10am on Tuesday 10 March 2020 at
9 Lanyon Place
Belfast

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

In attendance: Gregor Hamilton (GH)
Martin Spollen (MS) (Item 21 only)
Johann Gallagher (Item 21 only)
Richard Rogers (Item 20 only)

Declarations of Interest

1. The previously stated declarations of interest were confirmed.

Minutes of Previous Meeting

2. The minutes of the February 2020 board meeting were approved.
3. GMcG noted that he would ask board members annually to update their personal training logs. DMcS asked if it would be possible for board members to attend training events provided for SIB staff. GMcG and BH agreed to look into this. GMcG invited board members to let him know whether they had any specific training requests or requirements.

Chairman's and Directors' Business

4. GMcG explained that he had met with TEO to discuss the position re board appointments. He noted that KT and DMcS were to be reappointed until March 2023, and that DMcC and MTM were to be reappointed until March 2021. GMcG's term as Chairman would finish as at

September 2020, and TEO were aware of the need to progress the appointment of a replacement to the Chair in advance of that date. The intention was to recruit four more non-execs by first April 2021. GMcG invited comment as to any particular skills that would be required in the new appointees in light of the role SIB was expected to play over the coming period (particularly in managing FTC and providing strategic advice). It was agreed that a mix of public and private sector experience would be important. DMcC noted the requirement to seek gender balance.

5. GMcG noted that he had asked TEO to progress approval of the allowances for the new management structure.

6. There was a brief discussion around Corona virus. It was agreed that all that could be done in current circumstances was to keep a watching brief.

Review of Board and Committee Terms of Reference

7. DMcC noted that the Audit Committee had already reviewed the ToRs and their comments had been taken on board.

8. It was agreed that provision should be inserted for the minutes of both the Audit and Remuneration & Personnel committees to be circulated to the board.

Discussion of Board Pack Contents

9. There was a discussion of the appropriate form and content of the board pack, in the light of the new business structure. It was agreed that the new structure lent itself to each of the 5 operational teams reporting twice a year to the board on their own respective activities, with quarterly updates on the business and corporate plans generally.

10. MTM suggested that it would be useful if (as had previously been done on occasion) the board meetings were held on the sites of some of the projects which SIB was involved with.

11. BH agreed to prepare a “board business plan” in the light of the discussion.

Report from Audit Committee

12. DMcC reported on the proceedings of the Audit Committee. He explained that the committee had reviewed the risk register, and discussed in particular risks around the new team structure, staff retention and recruitment, corona virus, and cyber security.

13. DMcC explained that the committee had agreed the external audit strategy for 2020-21 (including the fee in respect thereof). He noted that the treatment of FTC was now settled on the same basis as this year's treatment.

14. DMcC explained that the committee had discussed the internal audit and received a "satisfactory" level of assurance on corporate governance. The committee had also considered the audit committee ToRs (as per item 7 above).

15. DMcC explained that the next audit committee meeting would consider the draft 2019-20 accounts, which would then be finalized for approval on 15th June. It was agreed that the June board meeting be rescheduled for 15 June.

Chief Executive's Report, ISNI Report

16. BH updated the board on certain specific matters from the CE Report.

- Strule: A decision was awaited from Minister for Education seeking a ministerial decision to proceed with the procurement.
- ISNI: There was now no requirement to produce an ISNI by 31 March as the Executive had decided to proceed by way of a one year Programme for Government in the first instance.

17. The board noted the position in respect of the Arc 21 project and the Public Sector Shared Network.

18. KT asked for an update on the restructuring. BH explained that approval from TEO was still awaited for the additional allowances. Interviews were to take place w/c 16 March.

Draft Letter of Expectation and Business Plan

19. The draft Letter of Expectation was approved (subject to minor change). BH explained that he would now take it to the TEO SpAds for discussion.

Energy Policy

20. Richard Rogers updated the board on the work he was undertaking while seconded into Department for the Economy in respect of Energy Policy.

ISNI Reports on Climate Change, Technology and Demographics

21. Johann Gallagher gave a brief presentation of her paper on the possible effect of demographic change on infrastructure requirements in NI. Martin Spollen gave a brief presentation on the possible effects of climate change and technological change on infrastructure requirements. The board discussed the reports and noted the role of SIB in ensure that they were given due consideration in the relevant Departments in their infrastructure planning.

Finance Report

22. BH confirmed that SIB was on track to meet budget for 2019-20.

NIAO Report

23. Due to time constraints, discussion of the NIAO Report was deferred until the next meeting.

Actions

ACTIONS OUTSTANDING FROM PREVIOUS MEETINGS

Ref	Action	Person Responsible	Expected Completion Date
1/20/1	Update Directors' report in respect of D McSorley non-attendance at December Board meeting.	Brett Hannam	May 2020
1/20/3	Record training by Board Members in personal logs.	Board Members	May 2020
1/20/5	Chairman to write to Mark Browne in respect of SLT proposal.	Gerry McGinn/Brett Hannam	Awaiting clearance by TEO

ACTIONS FROM MARCH MEETING

Ref	Action	Person Responsible	Expected Completion Date
3/20/1	Determine whether SIB staff training can be opened to Board members.	Brett Hannam	April 2020
3/20/2	Amend Terms of Reference in line with Board comments.	Brett Hannam	April 2020
3/20/3	Prepare Board Business Plan.	Brett Hannam	April 2020
4/20/3	Take draft Letter of Expectation to SpAds.	Brett Hannam	April 2020