

Minutes of a Board Meeting of Strategic Investment Board Limited

Held at 4 pm on Thursday 20 January 2022 by videoconference

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)

Declarations of Interest and Board Terms of Reference

1. The previously stated declarations of interest were confirmed.
2. The Board's Terms of Reference were noted. Board members confirmed they had read the papers.

Minutes of Previous Meeting

3. The minutes of the November 2021 board meeting were approved.
4. It was noted that the action points were all complete.

Chairman's and Directors' Business

5. The meeting having been preceded by an extensive strategy discussion attended by all board members, there was no further Chairman's or Directors' business.

Report from Audit Committee

6. DMcC reported on the proceedings of the Audit Committee. He noted that the committee had reviewed the risk register and covid risk register and discussed the internal audit report. The committee had also discussed fraud risk and noted the content of the DAO letters and assurance

statement. DMcC explained that at the end of the meeting the committee members had a positive discussion with the auditors in the absence of the executive.

7. DMcS asked whether a generic risk of policy change might be added to the register. MTM was asked to circulate the wording she had used in a similar situation.

Chief Executive's Report

8. BH noted several positive items from his report, in particular the Executive approval of the ISNI and endorsement of the Energy Strategy. He also noted progress with Strule, Desertcreat, Weavers Cross and the court's dismissal of the judicial review in respect of the SRC Craigavon Campus. DMcS welcomed progress on Strule.

Media Pack and Finance

10. The contents of the media pack were noted.

11. The Finance Report was noted as read. BH confirmed there were no additional items to report.

AOB

12. KT asked when the board would resume meeting in person rather than online. GMcG said the matter would be kept under review, but possibly March.

Actions

Actions from previous meetings

Reference	Action	Responsible	Expected Completion
	NA		

Actions from November 2021 Meeting

Reference	Action	Responsible	Expected Completion
01/22/1	Actions from Strategy Discussion to be circulated	BH	January 2022
01/22/2	"Policy change" risk to be added to risk register using wording provided by MTM.	BH, MTM	January 2022