

Minutes of a Board Meeting of Strategic Investment Board Limited

Held at 2 pm on Monday 21 March 2022 at Cultra Manor, 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)

Declarations of Interest and Board Terms of Reference

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

Minutes of Previous Meeting

3. The minutes of the February 2022 board meeting were approved, although it was noted that notwithstanding the intention expressed in those minutes, it would not be possible to gain Board agreement on the draft business plan at this meeting.

A paper proposing the winding down of the AMU and transfer of its residual functions to NICS had been prepared and would be discussed with DoF and TEO.

A meeting to discuss the transfer of the Social Value team to the NICS had been postponed because of the Ukrainian crisis.

Chairman's and Directors' Business

4. GMcG noted that four candidates had been identified for interview for the position of Chairman (scheduled for 28 April), but no appointment can be made until the First and deputy First Ministers are in post.

5. GMcG noted that he had arranged a discussion with TEO regarding the SIB remit, but unfortunately Denis McMahon had cancelled the meeting at short notice. He would write to him seeking the clarification that the Board had agreed was required.

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 new risks in respect of policy change and the inflationary economic background;
- approved the external audit strategy for 2021-22 (including the presentation of FTC);
- discussed the NIAO's Internal Fraud Risk Guide and the NAO Climate Change Risk paper; and
- noted relevant DAO letters.

7. DMcC explained that it was intended that the 2021-22 accounts should be considered for approval at the Audit Committee meeting on 17th May with a view to presenting them to the Board at its meeting on 14 June.

Chief Executive's Report

8. BH updated the board on further developments since the date of the CE Report. He explained that the ISNI consultation was progressing well although there had so far been a limited number of responses from the general public. He noted that the Chief Executives' forum had organized a seminar to discuss the ISNI.

9. BH noted with regret the late cancellation of the proposed meeting with TEO, at which he had hoped to discuss the appointment of an interim Chairman and SIB's role and remit. He explained that he had written to the Permanent Secretary to stress the importance of early clarification

and resolution of these matters. He was pleased that the pay remit had been approved and arrears would be paid with March salaries at the existing rate of NIC.

10. BH noted the risk to the Strule project that the procurement might not attract multiple bidders, although he noted it was possible to proceed with a single bidder. DMCS suggested this risk could have been mitigated by splitting the job into separate packages. BH noted that the procurement strategy of a single contract had been adopted after careful consideration of the alternative procurement strategies.

11. DMCC asked if the Craigavon Campus project should be moved to red status in the light of the appeal lodged against dismissal of the judicial review. BH thought it appropriate to keep it amber in the absence of any clear grounds as to why the appeal should succeed. He noted that works would start shortly on site.

12. DMCC welcomed progress, or more accurately the removal of an impediment, in respect of the Queen's Parade, Bangor development.

13. MTM and KT sought clarification as to SIB's role in respect of the "Ending Violence against Women and Girls" strategy, which they thought may be outside SIB's remit. BH explained that this was expected to be a major investment project. SIB input was currently limited to the provision of advice on communications, governance and data analysis. SIB was not leading the project.

14. The Board extended its congratulations to Julie Harrison on her new role as Permanent Secretary at Dol.

Finance Report and Media Pack

16. BH confirmed that SIB remained on track for a small underspend, which would be within the accepted tolerance.

17. The contents of the media pack were noted.

AOB

18. The Chair thanked KT for making Cultra Manor available for the meeting. The next meeting would be held on 12 April at 9 Lanyon Place.

19. On behalf of the rest of the board, DMcC thanked GMcG for his excellent service during his tenure as Chairman. The Board vigorously endorsed these sentiments.

Chair