

**Minutes of Board Meeting of  
Strategic Investment Board Limited (Company)**

**Minutes of Meeting of the Board of Directors of SIB held in Room A5.17 Castle Buildings,  
Stormont Estate, Belfast at 10am on 8 June 2005**

**Present:** Tony Watson (TW) (Chairman)  
David Gavaghan (DG)  
Greg Sparks  
Paul Sweeney (PS) (as proxy for Nigel Hamilton)

**In attendance:** John Adamson (for item 5 only)  
Roger Alexander (for item 3 only)  
Andrew Gibson (for item 4 only)  
Dermot Harkin (for item 1.2 only)  
Roisin Kelly (for item 1.2 only)  
Andrew McCormick (AMcC)  
Tony McKenna

**Apologies:** Richard Goodfellow  
James Stewart

**1 Matters Arising**

**1.1 Draft Minutes**

The draft Minutes for May were approved.

**1.2 Corporate and Business Plan (the Plan)**

The Board discussed how best to ensure that the Company's objectives were aligned with those of the Departments. After discussion, it was resolved that the Departments would be sent the relevant parts of the Plan and that their feedback would be welcomed. DG and PS would consider how best to communicate with the Departments.

Roisin Kelly (RK) and Dermot Harkin (DH) presented the Plan to the Board. RK in particular explained how the Corporate part of the plan informed the Business part of the plan and how, in turn, both influenced the sector specific plans and targets. The Board made constructive comments on the Plan and after discussion with RK and DH, thanked both for their efforts on the Plan.

It was explained that the Company was also in the process of developing Operational Partnership Agreements (**OPA's**) with various Departments, the intention being in these OPA's to set out a partnership model that both the Company and the Departments were comfortable with. The first OPA was likely to be with the Central Procurement Directorate who were very keen to formalise relations between the two organisations.

**1.3 Investment Strategy for Northern Ireland (ISNI)**

DG briefed the Board on progress being made on ISNI. It was noted that a formal presentation would be given to the Board in July and that the second iteration of ISNI would be launched on 6th September.

**1.4 Meeting with New Minister**

TW and DG reported to the Board on the very successful meeting with the new Minister. The Board then discussed the interrelationship between the Company, the Advisory Council and the Minister and it was resolved to discuss this with the Advisory Council and the Minister.

## **2 Chief Executive's Report**

The Board noted the contents of the Chief Executive's Report that had been circulated prior to the Board Meeting. It was in particular noted that the accounting treatment of PFI projects was a key determinant in the affordability of projects. The Board also noted that the key benefit of Workplace 2010 needed to be communicated effectively both within NICS and to the citizens of Northern Ireland. The Board noted that it would change working practices, free up scarce resource and possibly lead to capital receipts, all of which would be good news for both the NICS and tax payers. PS noted the excellent work done by Tommy O'Reilly in presenting Workplace 2010 to the NICS.

## **3 Market Capacity Study**

Roger Alexander (RA) presented to the Board on the results of the Market Capacity Study. RA explained the scope of the Study, the key conclusions from the Study and how it would help to inform the ISNI. The Board discussed several issues in relation to the Study and made various recommendations that RA agreed to take away and consider. The Board thanked RA for his presentation.

## **4 SIB Communications**

Andrew Gibson (AG) presented to the Board on the suggested change to the SIB logo and why it was considered necessary. After discussion, the Board resolved to accept the recommended change.

AG then presented on the draft Annual Review (AR). It was noted by the Board that the theme for the AR this year would be to emphasise places as opposed to individuals and after discussion the Board thanked AG for the work he had done on the AR and the logo. It was noted that the AR and Accounts would be launched on 6th July.

## **5 Belfast Schools (BELB)**

John Adamson (JA) presented to the Board on the BELB project. JA and the Board had a dialogue on various issues on BELB and the Board thanked JA for his continued efforts on the BELB project.

## **6 Financial**

The Board noted the contents of the Financial pack that had been distributed with the Board Papers.

## **7 Media Coverage**

The Board noted the contents of the Media Coverage pack that had been distributed with the Board Papers.

## **8 Any Other Business**

There being no further business, the meeting then terminated.

Chairman