

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

**Minutes of a Meeting of the Board of Directors of the Company
held at 09:30 am on 19th July 2007
at Clare House, Belfast**

- Present:** Tony Watson (TW) – Chairman
David Dobbin (DD)
David Gavaghan (DG)
Brett Hannam (BH)
- In attendance:** Alan Maitland (AM) – OFMDFM Observer
- Apologies:** Jane Hollway – Company Secretary
James Stewart
Paul Priestly – OFMDFM Observer
Bruce Robinson – DFP Observer

Meeting with the Advisory Council for Infrastructure Investment

The business of the Board was preceded by a meeting with members of the Advisory Council for Infrastructure Investment (ACII). The ACII was represented by Mr John Keanie (Chairman); Mr James Sammon; Mr Joe Byrne and Mr Gerard Cawley.

The ACII and Board discussed the value of the ACII and ways in which its effectiveness could be improved. Mr Keanie asked that the ACII should receive the draft ISNI in advance of its publication. Mr Watson undertook to discuss this request with the Board and OFMDFM.

Action: Tony Watson to discuss giving ACII early sight of ISNI with Board/OFMDFM.

Mr Dobbin noted the concerns set out by the ACII in its latest report. He suggested that it would be helpful if the ACII made concrete proposals as to how these concerns should be addressed. He also noted that it would be the Assembly Executive that made the final decisions regarding the shape of the ISNI.

Mr Watson thanked the ACII for their input. It was agreed that the next meeting should be a special session to discuss the draft ISNI.

1. Previous Minutes

The minutes of the meeting of 20th June 2007 were approved, subject to small amendments.

2. Action Points

The Board noted the progress with action points arising from the previous Board meeting and the Board away-day.

3. Chief Executive's Report

DG delivered the Chief Executive's Report.

The Board agreed the text and layout of the 2006/7 Review and Accounts.

Mr Maitland left the meeting.

3. Quarterly Project Reports

The Board discussed progress with supported programmes and projects.

The Board discussed ways to monitor and assess the performance of programmes and projects within individual investment pillars. It was agreed that DG would discuss the matter with stakeholders.

Action: DG to discuss ISNI monitoring arrangements with stakeholders.

The Board heard a report on progress with the Hospital Programme from Leo McKenna. Michael Donnelly reported on the Workplace 2010 project.

The Board approved the Quarterly Report to OFMDFM.

4. The Delivery of Northern Ireland's Investment Strategy

The Board discussed how to ensure that the best use is made of external specialist consultancy in the delivery of ISNI. It was agreed that representatives of OFMDFM and CPD should be invited to a further discussion of this subject.

5. Wider Markets

BH briefed the board on SIB's commercialisation work.

6. Media Interest

The Board noted the Media Pack which had been distributed before the meeting.

7. Finance Report

This agenda item was held over until the next meeting.

Chairman