

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

**Minutes of Meeting of the Board of Directors of the Company  
held at 10:30am 19 October 2006  
at Workplace 2010, the Gas Works, Belfast**

- Present:** Tony Watson (TW) - Chairman  
David Gavaghan (DG)  
Brett Hannam (BH)  
James Stewart (JS)
- In attendance:** Bruce Robinson (BR) – Observer, from section 8 onwards  
Karen Steele (KS) – Observer  
Alan Maitland (AM) -Observer  
Jane Hollway (JH) - Company Secretary
- Apologies:** David Dobbin (DD)

**1 Resignations and Appointments**

The Chairman explained that Nigel Hamilton had resigned from the Board of the Company, with effect from 1 July 2006.

It was reported that Richard Goodfellow had resigned as Company Secretary and the Board had invited Jane Hollway to become Company Secretary. It was duly noted that this invite had been accepted and that Jane Hollway was now the Company Secretary with effect from 19 October 2006.

The Board discussed the issue of whether civil servants should be members of the Board and it was noted that this issue would form part of the review of the Company being undertaken by the shareholder. In the interim, it was resolved that a senior civil servant should be in attendance as an observer.

**2 Previous Minutes**

The Board Minutes of the meeting of 19 July 2006 were approved.

**3 Action Points**

The action points arising from the previous Board meeting, which had been circulated prior to the meeting, were addressed. In particular, the following was noted:

- the shareholder and the non-executive directors would be meeting at the end of the November Board Meeting (or such sooner date as deemed convenient for all);

-An initial meeting has been held with the Department of Regional Development (DRD) and a draft paper has been submitted in respect of the Ports Policy;

-the effectiveness of public sector secondments is the subject of ongoing review and DG and BH are to have a meeting with Linda Brown to discuss;

-DG reported that DFP and SIB are actively engaging in respect of ISNI2.

It was resolved to appoint DD as new chair of the Audit Committee.

#### **4 Finance**

The finance report, which had been circulated prior to the meeting, was discussed.

The Board reviewed the income and expenditure statement for September 2006 that had been produced by BH and KS. The Board discussed in particular expenditure against budget. A nil return had been sent to OFMDFM in respect of the surrender of budgets for the quarter ended 30 September 2006. It was resolved that both the enabling and operational budgets would be reviewed again in November/December, with any uncommitted funds being returned at that point.

#### **5 Media Interest**

The Board noted the media interest report, which had been circulated prior to the meeting.

#### **6 Freedom of Information (Fol)**

BH circulated a report and provided a verbal update on the Fol enquiries made to the Company and responses provided.

#### **7 Equality**

BH provided a verbal update on the company's implementation of its Equality Scheme.

#### **8 Any Other Business**

*Quarterly Report:* The Board approved the Quarterly Operational and Financial Report attached to the Board Papers.

*Board Away Day:* The Board discussed the draft Report on the Board Away Day. It was agreed that the actions arising should be transferred to the Board actions list by BH.

*New Board Member:* It was agreed that criteria should be agreed and an advertisement placed for the new Board Member. Candidates would then be interviewed by the Commissioner and a panel, with the successful applicant being appointed in January 2007.

*Hospitality Register:* The hospitality register was reviewed by the Board. The Board discussed the appropriateness of accepting corporate hospitality and concluded that it was fundamental to the objectives of SIB that it remained in touch with the market and corporate hospitality was recognised by all as a very useful way to do this.

#### **9 Chief Executive's Report**

DG spoke to the previously circulated Chief Executive's Report.

#### **10 Case Reports**

The Board reviewed and discussed the case reports.

##### **Water**

Senior staff from Water Service, DRD and DFP discussed with the Board the programme for the corporatisation of the Water service.

**Health**

Scott Wilson reported on the progress made in the Health sector, including acute hospitals and PCCI. He highlighted issues in respect affordability and resources.

DG reported that a paper was being prepared in respect of the proposed joint venture arrangements to be entered into between the DHSSPS and SIB in relation to the delivery of the programme of health projects.

**Education**

Bill Reid presented on the NI Schools Modernisation Project (NISMP) Education Initiative.

John Adamson then gave a presentation on the progress being made on the procurement of the BELB project and the confirmed the intention to announce a preferred bidder over the coming weeks.

**Workplace 2010**

Tommy O'Reilly reported on the progress being made with the Workplace 2010 project and confirmed that bids are due in on 3 November. He said that the main workstreams currently ongoing included finalisation of evaluation strategy, negotiation of consultants' fees and affordability issues. It was noted that PUK are supporting SIB on the project.

Chairman