

**Summary Minutes of Board Meeting of
Strategic Investment Board Limited
(SIB)**

Summary Minutes of Meeting of the Board of Directors of SIB held in the Ewart Suite, Hilton Hotel, Lanyon Place, Belfast Tuesday 7 September 2004 at 8.45 a.m.

Present: Tony Watson (Chairman) **(TW)**
David Gavaghan **(DG)**
Greg Sparks **(GS)**
James Stewart **(JS)**

In attendance: Andy Carty until the end of item 1
Richard Goodfellow **(RG)**
Andrew McCormick **(AMcC)**
Gerald Cranley until the end of item 1 **(GC)**
Edgar Jardine
Stephen Raggett (for items 3.1 and 3.2)
Tony Whitehead (for items 3.1 and 3.2)

Apologies: Nigel Hamilton

1 Investment Strategy for Northern Ireland

GC presented to the Board on the Investment Strategy for Northern Ireland (ISNI). It was explained that ISNI's primary aim was to help to address the infrastructure deficit in Northern Ireland. It would do this by identifying where a deficit existed and it would put in place a process to help the Minister plan and prioritise which elements of the deficit needed addressing and in which order.

It was agreed that the implementation of ISNI represented a large challenge to all the relevant stakeholders, including the public and private sectors in Northern Ireland and the SIB itself. It was agreed that the Board would meet again to do further work on ISNI.

2 Minutes of the previous meeting and Action Points

2.1 The Board discussed and adopted the draft Board minutes of 21 July, subject to a minor alteration suggested by TW.

2.2 Advisory Council

It was reported that TW and DG had agreed to meet the Advisory Council every six months with the anticipation that a more frequent dialogue will occur.

2.3 Filing of Accounts and other Administrative Matters

It was reported that the Accounts had been filed at Companies House as had the resignations and the appointments to the Board that had been reported on at the previous Board Meeting. It was further reported that the Annual General Meeting of the Company had taken place the previous evening.

2.4 Performance Targets

It was agreed that these would be reviewed once ISNI was further developed.

2.5 Accountancy Software Package

It was reported that the new package was working and that training on the package was progressing well.

2.6 Water Reform Programme

It was noted that Tony Lawson had supplied a note of his presentation at the last Board Meeting.

2.7 New Hospital Programme in Great Britain

It was reported that the SIB had a very constructive meeting with David Harrison about this programme.

2.8. Travel Expenses and Financial Reporting

DG reported that he would report at the next Board Meeting on the Budgeting Process.

3 Supported Projects

3.1 Update by Tony Whitehead

Tony Whitehead updated the Board on the Government Accommodation Review.

3.2 Update by Stephen Raggett

Stephen Raggett updated the Board on the e-HR project.

3.3 Update on Supported Projects

DG advised the Board on all the work streams of the Company.

4 PPP Process

A discussion took place on the PPP Process and how decisions were taken on whether to use PPP or traditional procurement methods.

5 Recruitment

DG reported on staffing levels and agreed to report in more detail at the next Board Meeting on likely staffing requirements.

6 Chief Executive's Report

The Board noted the contents of the Chief Executive Report that had been circulated prior to the Board Meeting.

7 Financial

The Board noted the contents of the Monthly Financial Reports for July and August 2004.

8 Media Coverage

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

9 Any Other Business

There being no further business, the meeting then terminated.

Chairman