

**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 on 18 April 2007
at Clare House, Belfast**

- Present:** Tony Watson (TW) – Chairman
David Dobbin (DD)
James Stewart (JS)
David Gavaghan (DG)
Brett Hannam (BH)
- In attendance:** Bruce Robinson (BR) – DFP Observer
Alan Maitland (AM) – OFMDFM Observer
Patrick McMeekin (PM) – Acting Finance Manager
Karen Steele (KS) – Finance Manager
- Apologies:** Jane Hollway – Company Secretary
Paul Priestly – OFMDFM Observer

1. Previous Minutes

The Board Minutes of the meeting of 21st March 2007 were approved. DG noted that at the February meeting it had been agreed that the ACII should be invited to Board meetings twice a year.

2. Action Points

The Board noted progress with the action points arising from the previous Board meeting.

3. Finance: (a) End Year Position & (b) 2007-8 Budget

The Board reviewed and discussed the end-year expenditure statement which was presented by PM. The Board discussed and approved the 2007-8 budgets, subject to amendment and finalisation. The Board asked for a more granular breakdown of employment costs. DD asked for a breakdown of expenditure from the enabling budget.

*Action: BH to provide a breakdown of employment costs for 2007-8.
Action: BH to provide a breakdown of expenditure from the 2006-7 enabling budget.*

4. Media Interest

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

5. Freedom of Information (Fol)

BH provided an update on Fol enquiries made to the Company, and the responses provided.

6. Chief Executive's Report

DG delivered the Chief Executive's Report.

7. Quarterly Review & Project Reports

The Board reviewed company's performance and progress with projects and programmes.

The Board took oral reports from Strategic Advisors.

11. Other Business

AM gave an update on the appointment of Non-executive Directors.

BH reported to the Board on equality issues.

The Board approved the Quarterly Report to OFMDFM.

The Board considered the results of the SIB Stakeholder Survey. It was agreed that, in due course, this should be published on the SIB web site.

It was agreed that Scott Wilson would be authorised to join the board of Groundwork.

Chairman