

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

**Minutes of Meeting of the Board of Directors of the Company
held at 9:30am on 21 February 2007
at Clare House, Belfast**

Present: Tony Watson (TW) - Chairman
David Gavaghan (DG)
Brett Hannam (BH)
David Dobbin (DD)

Apologies: James Stewart

In attendance: Patrick McMeekin (PM) – Finance Manager
Alan Maitland (AM) –OFMDFM Observer
Jane Hollway (JH) - Company Secretary
Bruce Robinson (BR) – DFP Observer

1. Previous Minutes

The Board Minutes of the meeting of 17 January 2007 were approved, subject to minor amendment.

2. Action Points

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

3. Income and Expenditure Statement

The Board reviewed and discussed the income and expenditure statement for January 2007 which was presented by PM.

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 responses provided.

6. Chief Executive's Report

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

BR joined the meeting and updated the Board on the progress with the RPA.

DG updated the meeting on the All-island Infrastructure conference.

7. ISNI – A Framework for Prioritisation

Martin Spollen and Joanne Gallagher joined the meeting and there was a discussion on the infrastructural planning tool.

8. SIB Support for DETI

Stephen Quinn joined the meeting. He expressed appreciation for the contribution of SIB in the Titanic Quarter Signature Project and mentioned, in particular, the contribution of David Gavaghan, Tony Whitehead and Angela Hunter.

9. First Draft of Corporate and Business Plans

The first draft of the Corporate and Business Plan was presented by BH and discussed. The Board commented in detail and it was agreed that a revised draft would be issued for Board approval.

10. Advisory Council on Infrastructure Investment

Representatives from the ACII attended the meeting and discussed proposals for ISNI2.

TW invited representatives the ACII to attend two Board meetings each year.

11. Other Business

The recommendation for appointment of internal auditors was approved by the Board.

Chairman