

Minutes of Board Meeting of

Strategic Investment Board Limited (the Company)

**Minutes of Meeting of the Board of Directors of the Company held at 10:00am
21st June 2006 The Committee Room Omagh District Council
The Grange Mountjoy Road Omagh**

Present: Tony Watson (Chairman)

David Gavaghan (DG)
Nigel Hamilton
Brett Hannam (BH)
Greg Sparks

In attendance: Karen Steele
John Miskelly
Bruce Robinson (Observer)

Apologies: David Dobbin
James Stewart

1 Previous Minutes

The 18th May Board Minutes and the Telephone Board Minutes of the 25th May, to approve the Financial Accounts for the year 2005/06, were approved.

2 Action Points

The action points arising from the previous Board meeting, which had been circulated prior to the meeting, were addressed. In particular, it was agreed that the meeting between the Board Members and OFMDFM would be held at the end of the next Board Meeting. Also, John McMillen as the new Accounting Officer for OFMDFM, would be invited to the Board Away Day.

Greg Sparks joined the meeting at 10.20am

3 Finance

The finance report, which had been circulated prior to the meeting, was noted. It was agreed that consideration of performance against budget would be reviewed at the July Board Meeting.

4 Media Interest

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

5 Freedom of Information (Fol)

BH gave a verbal update on the Fol enquiries made to the Company. There were no new Fol requests since the last Board Meeting.

6 Chief Executive's Report

Among the items highlighted were the following:-

- Progress on ISNI2 was going well.
- The Review of Public Administration would be complex and as DG sits on the RPA Steering Group, he would be well placed to provide an SIB input. It was agreed that John McMillen's skill set would be very useful in this area.
- There was a discussion around the announcement of the 48 schools being procured, with DG leading a discussion on the different funding methods available.
- That the PDSU for Health was progressing well.
- Good progress was being made on the potential Titanic Signature Project.
- The Board were informed that the plans for the new SIB accommodation were going well, with an expected move date at the end of October.
- That BH would draw up an agenda for the Away Day.

7 Corporate & Business Plan (the Plan)

DG led a discussion on the Plan having clear targets, against which both SIB and its partner Departments could be evaluated. Comments were taken on various aspects of the Plan and discussion on the Plan's targets ensued. BH stated that a detailed customer survey would be carried out annually starting with this current financial year. Subject to the comments made, the Board resolved that they were content with the Plan and that DG/BH would make some minor changes before it is finalised and formally issued to the various stakeholders.

8 Presentation by Danny McSorley "Regeneration of Omagh"

Danny McSorley, CEO of Omagh District Council gave a presentation on the regeneration that has taken place in Omagh over the last few years and the plans for future regeneration projects. These plans included the new DPP offices, the Technology Incubation Centre and the Arts Centre.

The Board thanked Danny for a stimulating and interesting presentation.

8 Other Business

The Board were then taken on a visit to the Lisanelly site and the St Lucia Barracks site.

10 Any Other Business

There being no further business, the meeting finished at 2:00pm.

Chairman