

**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 March 2007
at Clare House, Belfast**

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

In attendance: Patrick McMeekin (PM) – Finance Manager
Alan Maitland (AM) – OFMDFM Observer
Paul Priestly – OFMDFM Observer
Bruce Robinson (BR) – DFP Observer

Apologies: Jane Hollway (JH) - Company Secretary

1. Previous Minutes

The Board Minutes of the meeting of 21 February 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 February 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 delivered the Chief Executive's Report.

7. SIB Business Plans

The Board reviewed the final drafts of the Corporate and Business Plans. Subject to minor amendment they were approved and authorised for presentation to OFMDFM.

8. SIB Support for DHSSPS

Dr Andrew McCormick joined the meeting and the Board discussed the challenges facing the health sector and how best SIB could support health projects. Dr McCormick thanked SIB for its assistance.

11. Other Business

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

The Board discussed a letter received from Nigel Hamilton concerning sustainability. It was agreed that TW would reply proposing work on integrating considerations of sustainability into the evaluation criteria of bids.

Action: TW to write to Nigel Hamilton on the integration of sustainability criteria into bid evaluations.

Chairman