

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

**Minutes of the Annual General Meeting of the Board of Directors of the Company  
held at 10:00 am on 20 June 2007  
at Clare House, Belfast**

- Present:** Tony Watson (TW) – Chairman  
David Dobbin (DD)  
David Gavaghan (DG)  
Brett Hannam (BH)
- In attendance:** Paul Priestly – OFMDFM Observer  
Bruce Robinson (BR) – DFP Observer
- Apologies:** Jane Hollway – Company Secretary  
James Stewart (JS)

**1. Previous Minutes**

The Board Minutes of the meeting of 24<sup>th</sup> May 2007 were approved.

**2. Action Points**

The Board noted the completion of the action points arising from the previous Board meeting.

The Chairman and Chief Executive signed off the Annual Review and Accounts. The Board approved the appointment of the external auditors for the year 2007/8.

**3. Finance Report**

The Board noted the Finance Report.

**3. Chief Executive's Report**

DG delivered the Chief Executive's Report.

It was suggested that a conference, involving Ministers if possible, should be organised following the publication of ISNI. DG and Martin Spollen will liaise with OFMDFM and the Special Advisers.

**4. Media Interest**

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

**5. Communications Strategy**

The Board discussed a draft paper from Fiona Kane that set out broad themes for the company's communications strategy. There was a recognition that resources were a key issue and it would be important that the strategy and the available resources – human and financial – are aligned.

It was agreed that the subject would be revisited in September when there would be more clarity as a result of engagement with the Executive. DG will circulate a note setting out the next steps.

*Action: David Gavaghan to circulate a note to staff and communications advisers on the next steps for the Communications Strategy*

**6. Real Estate Initiative**

The Board discussed the approach by the University of Ulster concerning their Real Estate initiative. DD considered that, notwithstanding the merits of the scheme, it was inappropriate for SIB to be involved. TW thought involvement would only be possible if SIB had research requirements that could best be met under the terms of the scheme. It was agreed that a meeting should be arranged with Dr Gerard O'Hare.

*Action: David Gavaghan to arrange Board Dinner with Dr Gerard O'Hare*

**7. Draft Paper: The Delivery of Northern Ireland's Investment Strategy**

This item was held over to the July meeting.

**8. Other Business**

**Chairman**