

INVEST NORTHERN IRELAND BOARD MINUTES 2013

January 23 – 24, 2013 – Workshops

January 24, 2013

February 20, 2013

March 27, 2013

April 24, 2013

May 29, 2013

June 25, 2013

August 21, 2013

September 25, 2013

November 5, 2013

November 27, 2013

INVEST NI BOARD WORKSHOP 23 AND 24 JANUARY 2013 HELD AT SLIEVE DONARD, NEWCASTLE

DAY 1- 23 January 2013

Present:

Invest NI Board

Mark Ennis (Chairman)

Gerry McGinn

Roy Adair

Ken Nelson

Tim Brundle

Dr Gerard O'Hare

Frank Hewitt

Scott Rutherford

Alan Lennon

Rose Mary Stalker

Gerry McCormac

Apologies:

Dr David Dobbin

In Attendance: Alastair Hamilton, Mel Chittock, Jeremy Fitch, Tracy Meharg, Amanda Braden, Carol Keery, Peter Harbinson, Bill Scott, Barry McBride & Damian McAuley

Minute Taker: Michelle McBride

1. Welcome

The Chairman welcomed everyone to the Board Workshop. He outlined the timetable and detailed the objectives of the Workshop, noting the challenges and the opportunities.

The Chief Executive introduced Carol Keery to the Board, who will take on the role as head of Strategy during Donal Durkan's secondment to DETI.

2. Performance Update – Chief Executive

The Chief Executive presented the Performance Update, discussing the KPI reports and detailing the key projects to be delivered.

- Roy Adair asked if the unrest in parts of Northern Ireland had impacted on investment visits. The Chief Executive noted that although no visits had been lost, Invest NI officials had increased communications with investors at this time to provide reassurance.
- Alan Lennon and Rose Mary Stalker discussed the importance of measurement of Export targets.
- The Chairman noted that the EAG group are putting together a competitiveness index, however, not all datasets are sufficiently accurate yet.

Exports and how to measure effectiveness of projects to be discussed at the February Board meeting. **ACTION: ELT**

3. Economic Overview- Professor Neil Gibson

Professor Neil Gibson, Ulster Business School, Ulster University presented an Economic Overview.

(David Sterling, DETI Permanent Secretary and Alan Shannon, DEL Permanent Secretary also joined the Board meeting at this point).

Professor Gibson presented on the global economy, UK jobs growth, NI jobs growth, key forecast questions and the implications for Invest NI.

- Frank Hewitt raised a query re the timeframes in Professor Gibson's overview. Professor Gibson confirmed that the long-term timeframe is correct, and noted that politicians are aware. He emphasised the need to have strong policies in place, and that the cross-working of Government Departments and other organisations was essential.

- Alan Shannon noted that changes in the benefit system may affect jobs numbers.
- Ken Nelson stated that there is a need for incentives for new job creation (in Enterprise).
- Professor Gibson suggested Scotland as a region to bench-mark against and as the best export comparator for Northern Ireland. Professor McCormac noted that Scotland often look to Northern Ireland and Republic of Ireland for Benchmarking.
- Chief Executive asked whether we would need a successor to the Jobs fund, which is due to finish in 12 months. Professor Gibson noted that the conditions are the same as when the Jobs Fund was set up, and if Invest NI can prove the fund is adding value it is worth considering continuing.
- In response to a query from Dr O'Hare, Professor Gibson noted the importance of addressing the Infrastructure, Rates and Planning policies in the sub-regional areas.
- Roy Adair asked if the Welfare Reform could impact on the economy. Professor Gibson stated that overall it would be minor to the economy, but it would impact individuals.

4. Discussion on Economic and Executive priorities – D Sterling, A Shannon and the Chief Executive

David Sterling, DETI Permanent Secretary provided information to the Board on the programme for Government, and the Jobs and Economy Initiative. He agreed that there is further need for discussion regarding the Jobs Fund.

David Sterling updated members on the current situation regarding Corporation Tax. He noted that Invest NI will have to evaluate the impact of a change to Corporation tax. DETI and DEL would provide the right skills to support the new types of investment attracted by the change to Corporation Tax.

He detailed the challenges and the impact of the proposed changes to Regional Aid, and emphasised the need for some scenario planning around the proposed changes. He indicated that the guidance would be confirmed in April/May.

David Sterling noted that the Innovation Strategy has been drafted, however, but that work was ongoing. He provided an update regarding Access to Finance and the Chairman noted that a report from the Economic Advisory Group was to follow at the end January.

Alan Shannon, DEL Permanent Secretary introduced the members to the background of his department and provided information on the way forward. He discussed a number of strategies, including the Steps to Work Programme, Youth Unemployment Scheme, welfare reform, universal credit preparations, the employment law review and funding of the Open University.

The Board discussed the Skills gap and options for the way forward. Professor McCormac suggested that there is a need for a Skills Audit across all sectors. Alan Lennon noted that there is a Skills shortage in developing leaders. Alan Shannon noted future programmes planned in this area.

INVEST NI BOARD WORKSHOP DAY 2- 24 January 2013

Present:

Invest NI Board

Mark Ennis (Chairman)

Gerry McCormac

Roy Adair

Ken Nelson

Tim Brundle

Dr Gerard O'Hare

Frank Hewitt

Scott Rutherford

Alan Lennon

Rose Mary Stalker

Apologies:

Dr David Dobbin and Gerry McGinn

In Attendance: Alastair Hamilton, Mel Chittock, Jeremy Fitch, Tracy Meharg, Amanda Braden, Carol Keery, Peter Harbinson, Bill Scott, Barry McBride & Damian McAuley

Minute Taker: Michelle McBride

5. Transform Update – Chief Executive

The Chief Executive presented an update on the Transform process.

- The Board members stated that there is need to build a culture for continuous improvement.
- The Chief Executive noted that James Devlin has been appointed on Secondment from the private sector to work on Customer Management.
- In response to a query from Tim Brundle he noted that the new Appraisal system is now in place and confirmed that the Employee Recognition scheme has been running for 6 months.

- Alan Lennon asked how strategic planning has been developed through Transform, and the Chief Executive noted that ELT meet monthly for a Strategic session. He stated that strategy has been imbedded through workshops and interactions with Board.

6. Customer Segmentation – Jeremy Fitch

Jeremy Fitch introduced the Customer Segmentation presentation. Bill Scott presented on the Regional Business Group. He noted that there have been 350,000 visitors to NIbusiness website.

- Frank Hewitt queried quality control of external delivery organisations. Bill Scott assured him that they are working closely with the Councils and have a clearly defined relationship and monitoring role.

Jeremy Fitch presented on the Account Managed Customers and Tracy Meharg presented on the business spectrum.

7. NI Connections Update – Roy Adair

Roy Adair provided an update on the NI Connections background, structure and priorities. Mel Chittock explained the finance and governance arrangements.

- The Chairman thanked Roy for his work in this area
- Barry McBride updated on upcoming events and communications

NI Connections presentation to be forwarded to Frank Hewitt. **ACTION: Michelle McBride**

Roy Adair agreed to contact John Brady regarding NI Connections. **ACTION: Roy Adair**

8. Energy Costs and Efficiencies

Rose Mary Stalker circulated information regarding Energy costs and efficiencies and thanked Olive Hill and her team for their work on this.

- Tracy Meharg noted that there will be a need for a strategic decision on this and acknowledged the role of the team to provide information as required.
- She stated that the group would need to ensure alignment of this work with the Matrix group and link with DETI.
- Tim Brundle suggested the team seek advice from Johnny Gilmore of NEST in California (who is originally from Co. Down).
- He noted that there is DEL support available for collaborative research.

9. Sub Regional - Dr Gerard O'Hare

Dr Gerard O'Hare introduced the presentation on Sub regional Board working Group, detailing the goals of the group.

Ken Nelson and Frank Hewitt supported Dr O'Hare's comments and thanked the Executive team for their support.

The Chairman notified the Board that he planned to write to the Councils requesting input to a matrix of information regarding the strengths and opportunities of all regions. He agreed to liaise with the working group on this when drafting this letter. **ACTION: Chairman**

10. Going East – Chairman

The Chairman presented the Going East update, introducing the group and the way forward. Barry McBride detailed the events scheduled, the actions taken

and planned. He noted that a Head of Territory will be appointed from the 1 April 2013.

Roy Adair stated that Belfast is preparing to mark the 400th anniversary of its foundation as a city and this could be an important part of possible twinning events planned for later in the year.

Professor McCormac noted the importance of companies looking into niche areas when planning to export to the East, the importance of educational offering and maintaining relationships in the area.

11. High Performance Start-up Companies – Tim Brundle

Tim Brundle introduced the High Performance Start-up companies and the goals of the working group. He defined the meaning of Incubator and updated members on the groups visit to these facilities in Dublin.

- Tim Brundle noted that Steve Blank had offered to visit Northern Ireland to advise on setting up Incubators.
- Alan Lennon thanked Tim Brundle for his work in this area and noted that DETI are beginning to look at this area.
-

Presentation to be circulated to all Board members. **ACTION: Michelle McBride**

Follow-up with Steve Blank to be explored further. **ACTION: Tim Brundle**

12. Efficiency Update – Mel Chittock

The members of this working group Roy Adair, Alan Lennon and Rose Mary Stalker introduced the topic of Efficiency and asked Mel Chittock to present on this issue.

- The members agreed that there is a need to measure internal efficiency and external effectiveness; there was some debate on the most appropriate measures.
- Rose Mary Stalker called for clarity on the fundamental issue of effectiveness and to capture this data going forward.
- The group suggested looking at particular programmes, for example: exports, the amount of grant invested and outcome and the reasons for this outcome.
- The members suggested seeking guidance from Professor Neil Gibson on this work.
- It was agreed that it would be helpful to would gather this data to help shape Invest NI's delivery and for future strategy.

ELT to discuss engaging Neil Gibson and how to develop an Information system to gather information on efficiency and effectiveness going forward. **ACTION: MC**

13. Conclusions and discussion- Chairman

The Chairman thanked the Executive Team for their presentations and the Board members for their input to this Strategic Away Day.

The Chief Executive updated members on the background and the current situation regarding the future of SFA.

The Chairman asked ELT to look at actions to be put in place in response to the anticipated changes to Regional Aid. **ACTION: ELT**

Peter Harbinson will provide an update on G8 in February Board meeting. He stated that Invest NI is working with the Northern Ireland Tourist Board on possible joint branding in some areas. **ACTION: Peter Harbinson**

He stated that Invest NI is working with the Northern Ireland Tourist Board on possible joint branding in some areas.

Tim Brundle provided an update on Matrix and noted that the group have requested details of Life and Health strategies.

Damian McAuley noted that Casework refresher training will take place in February and this will be made available to Board.

ONE HUNDRED AND FIRST MEETING OF THE INVEST NORTHERN IRELAND BOARD ON 24 JANUARY 2013, SLIEVE DONARD, NEWCASTLE

Present:

Invest NI Board

Mark Ennis (Chairman)

Gerry McCormac

Roy Adair

Ken Nelson

Tim Brundle

Dr Gerard O'Hare

Frank Hewitt

Scott Rutherford

Alan Lennon

Rose Mary Stalker

Apologies:

Dr David Dobbin and Gerry McGinn

In Attendance: Alastair Hamilton, Mel Chittock, Jeremy Fitch, Tracy Meharg, Amanda Braden, Carol Keery, Peter Harbinson, Bill Scott, Barry McBride & Damian McAuley

Minute Taker: Michelle McBride

1. APOLOGIES & DECLARATIONS OF INTEREST

The meeting commenced at 9.00am

Dr David Dobbin and Gerry McGinn sent their apologies.

The Chairman asked Board Members to declare any conflicts of interest.

2. MONTHLY REPORTING TO BOARD

2.1 MINUTES NOVEMBER BOARD MEETING

The minutes of the November Board meeting were agreed, with one minor amendment, as a true record of that meeting.

2.2 MATTERS ARISING

The Chairman gave an overview of the Outstanding Actions Arising paper.

The Actions table was reviewed and addressed.

The Chairman noted that two representatives from the Northern Ireland Audit Office (NIAO) will attend the February Board meeting as observers.

Peter Harbinson updated the Board regarding the G8 summit preparations.

The Chairman noted that he is now part of the Connected Health taskforce group.

2.3 CEO REPORT

The Board members were asked to note this report. The Chief Executive stated that the PAC hearing regarding the NIAO Report will be held on 13 February 2013.

2.4 FINANCE REPORT TO THE BOARD

Mel Chittock gave an overview of the Finance report and an update on the latest position.

2.5. MARKETING AND COMMUNICATIONS REPORT TO THE BOARD

Members were asked to note this report.

2.6 CASEWORK REPORT TO THE BOARD

Members were asked to note this Report.

3. AOB

No issues to note.

4. DATE OF THE NEXT BOARD MEETING

The next Board meeting will be held on Wednesday 20 February 2013 at Invest NI's HQ, Bedford Street.

The Board Meeting ended at 9.30am

ONE HUNDRED AND SECOND MEETING OF THE INVEST NORTHERN IRELAND BOARD ON 20 FEBRUARY 2013, INVEST NI HEADQUARTERS

Present:

Invest NI Board

Mark Ennis (Chairman)

Gerry McGinn

Tim Brundle

Ken Nelson

Dr David Dobbin

Dr Gerard O'Hare

Frank Hewitt

Scott Rutherford

Dr Alan Lennon

Rose Mary Stalker

Professor Gerry McCormac

Apologies: Roy Adair, Jeremy Fitch and Barry McBride

In Attendance: Alastair Hamilton, Mel Chittock, Tracy Meharg, Amanda Braden, Peter Harbinson, Bill Scott & Damian McAuley

Observers: Sharon Trueick and Christine Burns (Northern Ireland Audit Office)

Minute Taker: Michelle McBride

1. APOLOGIES & DECLARATIONS OF INTEREST

The meeting commenced at 1.00pm. Roy Adair, Jeremy Fitch and Barry McBride offered their apologies. The Chairman asked Board Members to declare any conflicts of interest. Rose Mary Stalker noted two possible conflicts relating to the CEO report on the Northern Ireland Science Park and Catagen. While these issues were noted it was considered that conflicts would be unlikely.

Sharon Trueick and Christine Burns (Northern Ireland Audit Office) joined this Board meeting as observers.

The Chairman confirmed that Professor Gerry McCormac has been nominated by the Board as the Deputy Chairperson of Invest Northern Ireland. The Chairman agreed to finalise the details of this appointment.

2. EXPORTS UPDATE

Tracy Meharg presented on Exports and distributed a paper to the Board members.

(Tim Brundle joined the meeting at 1.27pm).

The Board discussed this presentation and the new measures for assessing effectiveness were explained. Tracy Meharg agreed to further develop the Export plan, identifying the top 50 exporters and assessing their impact in terms of total exports, exporting trends and growth opportunities. This update will be presented to the Board at a future meeting. **ACTION: Tracy Meharg**

Professor McCormac agreed to follow up with Tracy Meharg to provide information regarding the impact of Universities on Exports. **ACTION: Tracy Meharg and Professor McCormac**

3. UPDATE ON ICT SKILLS

John Healy of CITI joined the meeting to give an industry perspective on ICT Skills. He informed the Board of his background and spoke of his experience of the recent Invest NI interventions to support ICT Skills

(Alan Lennon left the meeting at 2.15pm)

Board members discussed various aspects of this topic and acknowledged the importance of focusing on Skills. The Chairman thanked John Healy for joining this meeting. (Mr Healy left the meeting at 2.30pm).

(Dr O'Hare left the meeting at 2.30pm)

4. MONTHLY REPORTING TO BOARD

4.1 MINUTES JANUARY BOARD MEETING AND BOARD WORKSHOP

The minutes of the January Board meeting and the Board Workshop were agreed as true records.

4.2 MATTERS ARISING

The Chairman gave an overview of the Outstanding Actions Arising paper.

The Actions table was reviewed and addressed.

It was noted that all updates from members regarding the Register of Interests have now been received.

Damian McAuley noted that he will arrange a meeting in Stormont and organise a networking lunch with MLA's in June 2013. **ACTION: Damian McAuley**

Chairman and Frank Hewitt are meeting to discuss a representative from a region in Germany to speak to members of the Invest NI Board and the Northern Ireland Science Park Board. **ACTION: Chairman and Frank Hewitt**

Compliance and Information Management has been agreed as an item for discussion at the June Board Audit Committee and will then be reported to the Board. **ACTION: Mel Chittock**

The Chairman distributed the draft letter to the regional Councils to Board members for consideration. It was noted that Dr O'Hare had agreed to offer some feedback re this letter. **ACTION: Dr O'Hare**

It was agreed that the Chairman will issue an invitation to Steve Blank to visit Northern Ireland. **ACTION: Chairman and Tim Brundle**

Mel Chittock confirmed that he had discussed measuring efficiency and benchmarking with Neil Gibson. Rose Mary Stalker noted that the Efficiency sub group would like to be kept informed of ongoing developments. Mel Chittock agreed to develop an outline plan of next steps. **ACTION: Mel Chittock**

4.3 CEO REPORT

The Board members were asked to note this report. The Chief Executive updated on a number of issues. He gave details on the President of Kurdistan's visit and the event he attended in the Guildhall in London to celebrate the 100 year anniversary of the relationship with County Londonderry.

In response to a query from Ken Nelson Mel Chittock agreed to consider if supplier satisfaction should be measured. **ACTION: Mel Chittock**

Tim Brundle discussed the NI Digital Media Strategy and suggested that Board members should review this before publication. It was agreed that the presentation will be circulated to Board members. **ACTION: Michelle McBride**

4.4 FINANCE REPORT TO THE BOARD

Mel Chittock gave an overview of the Finance report and an update on the latest position.

4.5 MARKETING AND COMMUNICATIONS REPORT TO THE BOARD

Members were asked to note this report.

4.6 CASEWORK REPORT TO THE BOARD

Members were asked to note this Report.

5. UPDATE ON G8

Peter Harbinson presented an update regarding preparations for the G8 summit. At the request of the Board, Peter Harbinson agreed to review the proposal NI logo for G8. **ACTION: Peter Harbinson**

6. CHAIRMAN'S UPDATE

The Chairman noted that he met with John Trethowen to discuss credit review matters. He confirmed that he had presented at the Northern Ireland Renewables Industry Group on 31 January and presented at the Technology Showcase event on 19 February.

The Chairman attended the dinner for the Kurdistan president and met with David Gavaghan with Peter Harbinson regarding the G8 Summit plans.

The Chairman confirmed that he attended his first set of meetings regarding the Task and Finish Group; these meetings were held over two days in February.

7. BOARD AUDIT COMMITTEE UPDATE

Gerry McGinn, Chairman of the Board Audit Committee (BAC), updated Board members on the February BAC meeting. Alastair Hamilton provided an update to the Board on the PAC hearing on 13 February 2013.

8. HR UPDATE

Amanda Braden provided an update in current sickness levels and future targets. She noted that the Health and Well being seminars have commenced.

9. CASEWORK REFRESHER

John Hood joined the Board meeting to present with Damian McAuley the Casework training module which had been delivered to staff. Gerry McGinn provided details of his key messages regarding Casework.

Tim Brundle noted that the Caterpillar Casework had been an excellent example, Damian McAuley agreed to note for future reference. **ACTION: Damian McAuley**

(John Hood left the meeting at 4pm).

10. AOB

No issues to note.

11. DATE OF THE NEXT BOARD MEETING

The next Board meeting will be held on Wednesday 27 March 2013 in the North East region, venue to be confirmed.

The Board Meeting ended at 4.05pm.

ONE HUNDRED AND THIRD MEETING OF THE INVEST NORTHERN IRELAND BOARD ON 27 MARCH 2013, INVEST NI HEADQUARTERS

Present:

Invest NI Board

Mark Ennis (Chairman)

Professor Gerry McCormac

Dr David Dobbin

Ken Nelson

Dr Alan Lennon

Dr Gerard O'Hare

Gerry McGinn

Rose Mary Stalker

Apologies: Roy Adair, Tim Brundle, Frank Hewitt, Scott Rutherford, Tracy Meharg, Bill Scott and Barry McBride

In Attendance: Alastair Hamilton, Mel Chittock, Amanda Braden, Donal Durkan, Jeremy Fitch, Peter Harbinson & Damian McAuley

Minute Taker: Michelle McBride

1. APOLOGIES & DECLARATIONS OF INTEREST

The meeting commenced at 1.00pm. Roy Adair, Tim Brundle, Frank Hewitt, Scott Rutherford, Tracy Meharg, Bill Scott and Barry McBride offered their apologies. The Chairman asked Board Members to declare any potential conflicts of interest. There were no issues to note.

2. MONTHLY REPORTING TO BOARD

2.1 MINUTES FEBRUARY BOARD MEETING

The minutes of the February Board meeting were agreed as a true record.

2.2 MATTERS ARISING

The Actions table was reviewed and addressed.

Damian McAuley updated the Board on suggested changes to the Forward Schedule of Board meetings. He confirmed that the May meeting will be held on 29 May in the North West region to align with the Noribec conference. Board members agreed that the June Board meeting will now be held on Tuesday 25 June at 10am. Members discussed the possibility of holding the August meeting at Belfast City Council offices and the September or October Board meeting in Stormont. Rose Mary Stalker suggested that the Board lunch and Board meeting at Stormont could be hosted by the Junior Minister's of the First Minister and the Deputy First Minister's office. Damian McAuley noted that he was seeking advice from Andrew Crawford and also looking at the option of the ETI Committee hosting this event.

Damian agreed to arrange these changes to Board venues and to circulate the revised future Board meetings schedule. **ACTION: Damian McAuley**

Damian McAuley confirmed that the Board Audit Committee has been agreed for 2.30pm on 24 June 2013.

Chairman, Frank Hewitt and Rose Mary Stalker met on 22 March to discuss a representative from a region in Germany to speak to members of the Invest NI Board and the Northern Ireland Science Park Board. They have agreed to take this action forward. **ACTION: Chairman, Frank Hewitt and Rose Mary Stalker**

Mel Chittock agreed to arrange for Professor Neil Gibson to meet the members of the Board Efficiency Group, Rose Mary Stalker, Alan Lennon and Roy Adair. **ACTION: Mel Chittock**

The Chief Executive confirmed that the work on identifying the top 50 exporters will be presented at the April Board meeting. **ACTION: Tracy Meharg**

Professor McCormac noted that he had forwarded information on the Universities contribution to the economy to Tracy Meharg for information.

Mel Chittock confirmed that he had discussed the possibility of measuring supplier satisfaction with the newly appointed Procurement Manager. He agreed that the Procurement Manager will present on the issue of supplier feedback to Invest NI and feedback from Invest NI to suppliers to the Board Audit Committee. The Chairman asked that this is then presented to the Board. **ACTION: Mel Chittock**

Jeremy Fitch confirmed that the NI Digital Media Sector strategy will be circulated to Board members in May. **ACTION: Jeremy Fitch**

The Chairman thanked all the Board Members who participated in Casework Committees over recent weeks which enabled Invest NI to meet the organisational targets and to meet the needs of clients and customers.

A representative from Allen and Overy will make a presentation at future Board meeting. **ACTION: Jeremy Fitch**

2.3 CEO REPORT

The Board members were asked to note this report. The Chief Executive updated on a number of issues.

He asked Board members to note in their diaries that the Invest NI Staff Conference will be held on 30 April in the Spires Conference Centre.

The Chief Executive updated members on Corporation Tax and Regional Aid developments.

The Chief Executive noted that he had had very positive engagements with the Construction Sector and with the Material Handling sector during lunch briefing sessions. He confirmed that he attended the World Mobile Congress as part of the Trade Programme.

The Chief Executive gave a Performance Update presentation to the Board. He discussed in detail each of the points on the Corporate Scorecard and gave an overview of the likely Year End out-turn.

The Board requested a breakdown of Casework processing times for cases at Board level compared to those at Executive level. **ACTION: Damian McAuley**

Dr O'Hare asked about the Casework processing times from initial discussion to completion and Alan Lennon asked whether these times could be reduced. The Executive Leadership team agreed to consider ways to further reduce casework processing times and to look at producing a proforma for Business cases. Donal Durkan suggested looking at the Jobs Fund procedures. **ACTION: Donal Durkan**

The Chief Executive noted the positive impact of the changes to the claims handling process and congratulated Mel Chittock and the team for their work in this area.

The Chairman noted the importance of communications in relation to the year end results.

The Chair congratulated the Chief Executive and the team on these end of year results. The Chief Executive noted his thanks to Damian McAuley and his team, Gary Cushnahan and Gerard McNally, for their support.

2.4 FINANCE REPORT TO THE BOARD

Mel Chittock gave an overview of the Finance report and an update on the latest position. He noted that details of Board Member Expenses will be published in the Annual report.

2.5 MARKETING AND COMMUNICATIONS REPORT TO THE BOARD

Peter Harbinson updated members and noted that the Advertising expenditure approvals are now in place. He pointed out there will be imposed reductions to this budget over the next three years.

The Board discussed the introduction of the Finance Vouchers Scheme and the Chairman noted the importance of managing expectations regarding these vouchers.

Peter Harbinson updated the Board members on preparations on the G8 Summit and the situation regarding branding of the event. Peter Harbinson agreed to contact Board members regarding dates to hold around the G8 Summit.

ACTION: Peter Harbinson

2.6 CASEWORK REPORT TO THE BOARD

Members were asked to note this Report.

3. CHAIRMAN'S UPDATE

The Chairman noted that he and the Chief Executive met with the Chairman and Chief Executive of the Northern Ireland Tourist Board in February.

He confirmed that the Economic Advisory Group met on 5 March 2013. The Chairman confirmed that the Access to Finance report was published at the end of March and noted that the Annual Report due to be published in near future. He stated that he attended the March Connected Health meetings, met with the Utility regulator Shane Lynch and met Francis Hill of the Bank of England.

4. AOB

No issues to note.

5. DATE OF THE NEXT BOARD MEETING

The next Board meeting will be held on Wednesday 24 April 2013 in Ballymena
The Braid Town Hall, Museum & Arts Centre.

The Board Meeting ended at 3.10pm.

*The Non Executive members met to discuss the Remuneration Committee
recommendations regarding the Chief Executive's objectives for 2013 to 2014.*

ONE HUNDRED AND FOURTH MEETING OF THE INVEST NORTHERN IRELAND BOARD ON 24 APRIL 2013, INVEST NI HEADQUARTERS

Present:

Invest NI Board

Mark Ennis (Chairman)

Gerry McGinn

Roy Adair

Frank Hewitt

Tim Brundle

Ken Nelson

Dr David Dobbin

Dr Gerard O'Hare

Dr Alan Lennon

Scott Rutherford

Apologies: Professor Gerry McCormac, Rose Mary Stalker and Tracy Meharg

In Attendance: Alastair Hamilton, Mel Chittock, Amanda Braden, Donal Durkan, Jeremy Fitch, Peter Harbinson, Bill Scott , Barry McBride & Damian McAuley

Minute Taker: Michelle McBride

1. APOLOGIES & DECLARATIONS OF INTEREST

The meeting commenced at 1.00pm. Professor Gerry McCormac, Rose Mary Stalker and Tracy Meharg offered their apologies. The Chairman asked Board Members to declare any potential conflicts of interest.

Roy Adair, Scott Rutherford and Tim Brundle noted potential conflicts. While these issues were noted it was considered that conflicts would be unlikely.

2. MONTHLY REPORTING TO BOARD

2.1 MINUTES MARCH BOARD MEETING

The minutes of the March Board meeting were agreed, with one minor amendment.

2.2 MATTERS ARISING

The Actions table was reviewed and addressed.

The Chairman thanked the Board for agreeing to relocate this meeting at short notice and noted his apologies for any inconvenience caused to members and to those who had agreed to attend the lunch in Ballymena. Members discussed possible changes to the format of regional networking events to improve attendance at these events. It was suggested that a presentation from a local company could be introduced or holding a breakfast session rather than a lunch reception should be considered. **ACTION: Chairman**

Damian McAuley confirmed that the updated Forward Schedule of Board meetings had been circulated.

Frank Hewitt and Damian McAuley agreed to discuss the possibility of a representative from Dresden (or some other region in Germany) presenting at the August Board meeting. **ACTION: Frank Hewitt & Damian McAuley**

Roy Adair confirmed that he has followed up with John Brady regarding Diaspora.

Tim Brundle noted that he has written to Steve Blanks and he agreed to discuss with Peter Harbinson the possibility of inviting Mr Blanks to speak at an Invest NI event. **ACTION: Tim Brundle & Peter Harbinson**

Board Efficiency Group members are scheduled to meet with Professor Neil Gibson on 15th May. **ACTION: Mel Chittock**

Members noted that Trade Export Plan has been agreed as an agenda item for the June Board meeting. **ACTION: Tracy Meharg & Jeremy Fitch**

Brian Dolaghan will join the May Board meeting to present the Digital Media Sector Strategy update. **ACTION: Jeremy Fitch**

Andrew Brammer from Allen and Overy has agreed to present at the May Board meeting. **ACTION: Jeremy Fitch**

Donal Durkan and Damian McAuley presented on Casework Processing Times and Job Fund procedures. Papers were circulated to Board members.

Mel Chittock confirmed that he is looking at the End to End process to agree the most appropriate targets. Members asked when looking at End to End Processes that consideration be given to Queuing times. Progress on these processes will be referenced at end of the Finance Report. **ACTION: Mel Chittock**

Donal Durkan presented on the Job Fund procedures and agreed to keep these under review.

Peter Harbinson updated members regarding the G8 summit. He noted that he is developing relationships with the media in attendance.

2.3 CEO REPORT

The Board members were asked to note this report. The Chief Executive updated on a number of issues.

The Chief Executive noted that he had had a very positive engagement with the Tourism Sector during a lunch briefing session, which Roy Adair and David Sterling also attended. Roy Adair noted his thanks to Don McCann for his organisation of the event.

The Chief Executive noted that he met with Iain Grey, the Head of the Technology Strategy Board. The Chief Executive and Tracy Meharg agreed to meet with Tim Brundle and Scott Rutherford to follow up meetings with the Technology Strategy Board. **ACTION: Tracy Meharg**

The Chief Executive updated on his recent trade mission to the Czech Republic.

He noted that Invest NI and Belfast City Council had issued a joint letter to stakeholders to discuss developing economic strategies for councils. He confirmed that Bill Scott and the Regional team will take this forward. Bill Scott noted that he is also working with councils in relation to the Chairman's letter. Dr O'Hare gave an update on the activities of sub regional Board working group.

It was noted that Tracy Meharg will follow up with Tim Brundle regarding his recent Lithuanian visit. **ACTION: Tracy Meharg**

The Chief Executive gave a Year End out-turn Performance Update presentation to the Board. He discussed in detail each of the points on the Corporate Scorecard.

The Board discussed absenteeism rates and Amanda Braden provided an update on the long term and short term issues. Alan Lennon noted that the Northern Ireland Audit office have published a report on the Northern Ireland Civil Service rates of absenteeism.

The Chief Executive presented an overview of the Employee Engagement survey to the Board. He noted that this will be communicated to staff at the Invest NI Staff Conference on 30 April 2013. The Chief Executive agreed to provide a further update on the Employee Engagement Survey, discussing the specific feedback in the survey to be presented at the May Board meeting. **ACTION: Peter Harbinson**

The Chair and Board members congratulated the Chief Executive and the team on these end of year results.

Donal Durkan updated members on the Economic Pact. He agreed to circulate the Economic Pact information and requested that Board members feedback by 1 May. **ACTION: Donal Durkan**

2.4 FINANCE REPORT TO THE BOARD

Mel Chittock gave an overview of the Finance report and an update on the latest position.

Roy Adair noted that the ERDF position is strong and passed on his congratulations to Charles Hamilton and his team.

2.5 MARKETING AND COMMUNICATIONS REPORT TO THE BOARD

Peter Harbinson updated members

2.6 CASEWORK REPORT TO THE BOARD

Members were asked to note this Report.

3. CHAIRMAN'S UPDATE

The Chairman met with Frances Hill, the Northern Ireland agent for the Bank of England.

He presented at the Lloyds of London Offshore Energy Conference on 18th April in the Titanic building. He also attended the 'Doing Business in China' Event at the University of Ulster Magee Campus.

The Chairman noted that he and the Chief Executive met with the Chairman and Chief Executive of Enterprise Ireland in April. They discussed EU grants and lessons to be learnt in this area.

He noted that he attended a meeting with a potential investor in Renewables and thanked David Bell from Invest NI for his assistance at short notice.

6. AOB

Mel Chittock provided an update on the Invest NI Draft Operating Plan, members were asked to note this Report.

Jeremy Fitch noted that Maynard Mawhinney, Director of Food, retires from his post on 30 April.

Mel Chittock provided an update on the HQ Building project.

Damian McAuley will circulate the invitation to visit the Titanic studios to all members. **ACTION: Damian McAuley**

The Chairman passed on his sympathies on behalf of the Board and the Executive Leadership Team to Ken Nelson on the passing of his mother.

7. DATE OF THE NEXT BOARD MEETING

The next Board meeting will be held on Wednesday 29 May 2013 in the North West region.

The Board Meeting ended at 3.30pm.

ONE HUNDRED AND FIFTH MEETING OF THE INVEST NORTHERN IRELAND BOARD ON 29 MAY 2013, UNIVERSITY OF ULSTER MAGEE CAMPUS

Present:

Invest NI Board

Mark Ennis (Chairman)

Professor Gerry McCormac

Roy Adair

Ken Nelson

Tim Brundle

Rose Mary Stalker

Dr David Dobbin

Scott Rutherford

Frank Hewitt

Apologies: Dr Alan Lennon, Gerry McGinn, Dr Gerard O'Hare and Barry McBride

In Attendance: Alastair Hamilton, Mel Chittock, Amanda Braden, Donal Durkan, Jeremy Fitch, Peter Harbinson, Tracy Meharg, Bill Scott & Charles Hamilton

Minute Taker: Michelle McBride

1. APOLOGIES & DECLARATIONS OF INTEREST

The meeting commenced at 2.00pm. Dr Alan Lennon, Gerry McGinn, Dr Gerard O'Hare and Barry McBride offered their apologies. The Chairman asked Board Members to declare any potential conflicts of interest.

Tim Brundle noted his position as the Director of Innovation at the University of Ulster, the venue for this Board meeting. Whilst this was noted, it was agreed that this would not be considered a conflict.

2. GUEST SPEAKER

Jeremy Fitch introduced Andrew Brammer, Service Centre Head of Allen and Overy, who joined this part of the meeting to present to the Board (Brian Dolaghan attended this session). Mr Brammer introduced Allen and Overy, discussing the processes of opening an office in Northern Ireland and the current position of the Belfast Office.

The Board discussed the importance of events hosted by established FDI companies for those companies considering setting up in Northern Ireland. Andrew Brammer confirmed that Invest NI has set up introductions with various companies for Allen and Overy.

The Chairman thanked Andrew Brammer for coming to present to the Invest NI Board.

3. DIGITAL MEDIA SECTOR STRATEGY

The Chairman brought the Digital Media Sector Strategy presentation forward on the agenda and Brian Dolaghan remained at the meeting to present this item.

Tim Brundle congratulated the team on the Strategy developed and pointed out challenges relating to Venture Capital and the type available and that there is uncertainty regarding the strategic direction of the global sector. Roy Adair and Brian Dolaghan discussed the sustainability and the long term economic benefits to Northern Ireland from the Strategy.

The Chairman thanked Brian Dolaghan for this presentation.

4. MONTHLY REPORTING TO BOARD

4.1 MINUTES APRIL BOARD MEETING

The minutes of the April Board meeting were agreed as a true record of that meeting.

4.2 MATTERS ARISING

The Actions table was reviewed and addressed.

The Chairman noted that he had considered the Regional Board events and had agreed that a Board member hosting smaller groups for discussions worked well at these events. He thanked Des Gartland and the Regional team for their support in reaching out to those invited to the May Board reception.

Frank Hewitt provided an update regarding a representative from Dresden meeting with the Board and agreed to take this forward with Damian McAuley, it

was noted that this representative will be available in December. **ACTION: Frank Hewitt & Damian McAuley**

Regarding the planning of events currently in progress, Peter Harbinson will take forward with Tim Brundle. **ACTION: Tim Brundle & Peter Harbinson**

Rose Mary Stalker of the Board Efficiency Group met with Professor Neil Gibson on 15 May.

Mel Chittock noted that updates on end to end processes of Casework control times are now referenced in the Finance Report.

Donal Durkan updated the Board regarding the Economic Pact.

4.3 CEO REPORT

The Board members were asked to note this report. The Chief Executive updated on a number of issues.

The Chief Executive noted that the End of Year results were presented to the ETI Committee, the Business Alliance and to the media.

The Chief Executive updated members on the Invest NI staff conference held on 30 April in the Spires Conference Centre and showed the 'One Team' video.

The Chairman noted the importance of Board members attending the Staff Conference and asked that Peter Harbinson informs members of a date for the 2014 conference when available. **ACTION: Peter Harbinson**

In response to a query from Tim Brundle, Tracy Meharg agreed to investigate details on a current Chamber of Commerce campaign.

Frank Hewitt noted that he had attended the Seagate Anniversary Event.

The Chairman noted his thanks on behalf of the wider Board to the Executive Leadership Team for the year's performance.

4.4 FINANCE REPORT TO THE BOARD

Mel Chittock gave an overview of the Finance report and an update on the latest position.

He discussed Budget cover and updated on the Invest NI Headquarters building project.

4.5 MARKETING AND COMMUNICATIONS REPORT TO THE BOARD

Peter Harbinson presented the Staff Survey options and critical path to Board members. Members discussed the importance of focusing on the key areas of

concern. The Chief Executive noted that the Staff survey is used in conjunction with the Investor in People framework and the Customer Services Excellence model.

Peter Harbinson invited all Board Members and ELT to attend the G8 media reception 17 June 2013, Castle Coole House Enniskillen and asked members to advise him if they would like to attend. **ACTION: Board members**

4.6 CASEWORK REPORT TO THE BOARD

Members were asked to note this Report.

The Chairman and Roy Adair updated members on their experiences on a recent Casework panel and the Board discussed risk management procedures.

4.7 Corporate Scorecard

The Chief Executive presented the Corporate Scorecard, discussions centred on the targets and what was achievable.

The Executive Leadership Team agreed to consider the Corporate Scorecard targets further, measuring active and non-active clients, providing Board member's with targets for the previous year, actual results for that year and the proposed target for the year forward. It was agreed that the Chief Executive would invite available Board members to meet with the Executive Leadership Team to discuss the Corporate Scorecard on 13 June. **ACTION: ELT**

5. CHAIRMAN'S UPDATE

The Chairman met with Minister Foster and Business representatives at a dinner on 29 April. He attended the Staff Conference on 30 April. He also attended the presentation of the End of Year results to the ETI Committee, the Business Alliance and to the media. The Chairman attended the Task and Finish Group meetings and joined the NI Connected Health dinner with Minister Foster and Minister Poots. He also met with Paul Millar of Braveheart in May. On the 10 May the Chairman presented at the One City conference and the CBI IBEC Energy event. He attended a dinner for Therese Murray, the Massachusetts Senate President at Stormont on 16 May.

6. BOARD WORKING GROUPS

Ken Nelson and Bill Scott provided an update on the Sub Regional Growth Board Working Group.

Due to time constraints it was agreed that all Board working Groups will report at June Board meeting. **ACTION: Board Working Group officials**

7. AOB

Tracy Meharg provided an update on Competence Centres in response to a query from Scott Rutherford.

8. DATE OF THE NEXT BOARD MEETING

The next Board meeting will be held on Tuesday 25 June 2013 in Invest NI Headquarters.

The Board Meeting ended at 5.10pm.

ONE HUNDRED AND SIXTH MEETING OF THE INVEST NORTHERN IRELAND BOARD ON 25 JUNE 2013, INVEST NI HEADQUARTERS

Present:

Invest NI Board

Professor Gerry McCormac (Deputy Chairman)

Tim Brundle

Dr Gerard O'Hare

Dr David Dobbin

Rose Mary Stalker

Gerry McGinn

Scott Rutherford

Apologies: Mark Ennis, Roy Adair, Frank Hewitt, Dr Alan Lennon, Ken Nelson and Jeremy Fitch

In Attendance: Alastair Hamilton, Mel Chittock, Amanda Braden, Donal Durkan, Peter Harbinson, Tracy Meharg, Barry McBride, Bill Scott & Damian McAuley

Minute Taker: Michelle McBride

1. APOLOGIES & DECLARATIONS OF INTEREST

The meeting commenced at 10am, Professor Gerry McCormac (Deputy Chairman) chaired this Board meeting. Mark Ennis (Chairman), Roy Adair, Frank Hewitt, Dr Alan Lennon, Ken Nelson and Jeremy Fitch offered their apologies.

The Deputy Chairman and the Board passed on their best wishes to Board member Ken Nelson who is recovering from a serious illness.

The Deputy Chairman asked Board Members to declare any potential conflicts of interest.

Scott Rutherford and Tim Brundle noted two potential conflicts relating to references to the University of Ulster and to Queen's University in the CEO report. Whilst these issues were noted, it was agreed that these would not be considered conflicts.

2. MONTHLY REPORTING TO BOARD

2.1 MINUTES MAY BOARD MEETING – deferred to later in the meeting

2.2 MATTERS ARISING

The Actions table was reviewed and addressed.

Damian McAuley and Frank Hewitt have been liaising regarding a representative from Germany meeting with the Board and agreed to take this forward, it was agreed that this should be removed from the outstanding actions table.

Tim Brundle agreed to update members regarding the possibility of Steve Blanks attending an Invest NI event at the August Board meeting. **ACTION: Tim Brundle**

Tracy Meharg noted that she had arranged to meet with Tim Brundle and Scott Rutherford to follow up regarding the Technology Strategy Board and to discuss Tim Brundle's recent Lithuanian visit after the Board meeting.

Peter Harbinson agreed to inform members of a date for the 2014 conference when available. **ACTION: Peter Harbinson**

The Chief Executive noted that a number of Board members had joined the Executive Leadership Team to discuss the Corporate Scorecard on 13 June. He provided an update to the Board regarding amendments to the Corporate Scorecard and agreed to submit a note to the Board minutes reflecting the changes to the Corporate Scorecard. **ACTION: Damian McAuley**
(This has now been inserted below)

Corporate Balanced Scorecard

The Board approved the updated version of the 2013-14 Corporate Balanced Scorecard noting the following changes:

Target 1: Increased from 79% to 80%

Target 2: Increased from 90% to 92%

Target 4: New target - wider business base engagement

Target 8: New target - strategic learning and development

Target 31: New target - reflect innovation activity.

2.3 CEO REPORT

The Board members were asked to note this report. The Chief Executive updated on a number of issues.

He noted that Rotha Johnston has been appointed as the Chairperson of NI Screen.

The Chief Executive commented on the positive feedback received regarding Northern Ireland's hosting of the G8 summit and provided an update on the events organised during the G8 summit. He stated that the G8 media reception on 17 June 2013, Castle Coole House Enniskillen had been a very successful event and offered apologies to any Board member who may not have received the invitation due to technical problems with the email.

The Deputy Chairman and Tim Brundle supported the Chief Executive's comments and noted that the dinner for the Japanese Prime Minister was also a very successful event.

The Chief Executive recorded his thanks to Bill Montgomery for his work in relation to the Japanese Prime Minister event. He also thanked Peter Harbinson

for his work relating to G8. The Deputy Chairman and the Board also recorded their thanks to Peter and Bill.

The Deputy Chairman noted that the press in Scotland have been very positive about the G8 summit in Enniskillen and that there were a number of television programmes aired which show-cased Northern Ireland.

Tim Brundle queried whether there was a potential gap in Invest NI's equity offering. Tracy Meharg agreed to follow up with Tim Brundle and Scott Rutherford to give an indication of the timing and current position of NISPO II.

ACTION: Tracy Meharg

(David Dobbin joined the Board meeting at 10.40am)

The Board was now quorate and the Deputy Chairman agreed to take the items for decision on the agenda at this point.

2.1 MINUTES MAY BOARD MEETING

The minutes of the May Board meeting were agreed as a true record of that meeting.

3.1 ANNUAL REPORT AND ACCOUNTS

Gerry McGinn, Chairman of the Board Audit Committee (BAC), confirmed that the committee met before this Board meeting. He noted that this was a good set of accounts and confirmed that there are no priority one issues. Gerry McGinn

stated that the Audit Office had recognised the improvements in relation to procurement procedures, to grant provision and relating to Access to Finance.

In response to a suggestion from Tim Brundle the Chair of the BAC agreed to report back to the Board, by exception, on Audit Committee issues that arise throughout the year ahead. **ACTION: Gerry McGinn**

DECISION: The Board Approved the Annual Report and Accounts 2012 to 2013.

3.4 RESOURCE PLAN

The Chief Executive introduced the proposed Resource Plan for 2013 to 2015.

He noted that the Executive Leadership team were requesting approval from the Board to take this forward to the Department. Amanda Braden then presented the Resource Plan looking at each of the areas of the organisation and specific resources required.

Board members raised concerns regarding the toolkit available to the Executive Leadership team to measure productivity, efficiency and effectiveness. Amanda Braden noted that there are Project Boards to look at these issues in place and a Lean Process Executive was working to improve efficiencies. However, a number of further concerns were registered.

The Board was keen to have further information and greater clarity before approving the proposal. They asked that the explanations are set in the context

of efficiency and greater effectiveness. It was acknowledged that the Executive Leadership team had verbalised the points but the Board requested a written submission on the impact of the resources and a clear statement of the justification.

It was agreed that a paper set in the context of the Balanced Scorecard and the impact of the additional resources on future outcomes would be useful to the Board.

The Deputy Chairman noted that the Board had expressed confidence in the Executive Leadership team and acknowledged that this was the first time that the team had brought forward changes to the resource plan. However, it was noted that members would like further information before coming to a decision regarding this proposal.

It was agreed that a paper giving further information on the Resource Plan would be circulated to the Board members by Tuesday 2 July. Board members would be invited to discuss this paper in person or via conference call at a meeting (date to be confirmed). **ACTION: Executive Leadership Team**

(David Dobbin left the Board meeting).

2.4 FINANCE REPORT TO THE BOARD

Mel Chittock gave an overview of the Finance report and an update on the latest position.

He also briefed the Board on the Invest NI Headquarters building project. The Board asked for further information regarding the approval process of this project. Mel Chittock noted that the project had been approved by a Board Casework committee and was presented to the Department and DFP for approval.

2.5 MARKETING AND COMMUNICATIONS REPORT TO THE BOARD

Peter Harbinson updated members on this report. He confirmed that he would bring further information to the August Board meeting regarding pending events, including the Economic Conference scheduled for October 2013. **ACTION: Peter Harbinson**

Peter Harbinson noted that the Board would receive invitations to an event welcoming 'The World' ship to Belfast and to the World Police and Fire Games.

2.6 CASEWORK REPORT TO THE BOARD

Members were asked to note this Report.

3.2 ECONOMIC PACT

Donal Durkan presented an update to the Board on the Economic Pact.

3.3. BOARD WORKING GROUPS

Going East:

Barry McBride provided an update regarding the Going East Board working group and expressed his thanks to the members for their helpful input. The Deputy Chairman suggested that members should meet in the near future.

ACTION: Barry McBride

Energy Group:

Rose Mary Stalker provided an update, noting that the working group had not met since January. She suggested that the members meet and decide on the future of the group. **ACTION: Tracy Meharg**

High Growth Startups:

Tim Brundle agreed to provide a report to the August Board and advise if this committee will be standing down. **ACTION: Tim Brundle**

Sub Regional Growth:

Dr Gerard O'Hare provided an update on this Board working group and noted that the group has made great progress and had met with representatives from NILGA, SOLACE and Belfast City Council. Bill Scott noted that the work of the group will be helpful in the RPA discussions over the coming year.

4. AOB

None to note.

9. DATE OF THE NEXT BOARD MEETING

The next Board meeting will be held on Wednesday 21 August 2013 in Invest NI Headquarters.

The Board Meeting ended at 1.30pm.

**ONE HUNDRED AND SEVENTH MEETING OF THE INVEST NORTHERN
IRELAND BOARD ON 21 AUGUST 2013, INVEST NI HEADQUARTERS**

Present:

Invest NI Board

Mark Ennis (Chairman)

Professor Gerry McCormac

Roy Adair

Frank Hewitt

Tim Brundle

Dr Alan Lennon

Dr David Dobbin

Dr Gerard O'Hare

Apologies: Gerry McGinn, Ken Nelson, Scott Rutherford, Rose Mary Stalker, Donal Durkan, Jeremy Fitch, Tracy Meharg and Barry McBride

In Attendance: Alastair Hamilton, Mel Chittock, Amanda Braden, Peter Harbinson, Bill Scott & Damian McAuley

Minute Taker: Michelle McBride

1. APOLOGIES & DECLARATIONS OF INTEREST

The meeting commenced at 1pm. Gerry McGinn, Ken Nelson, Scott Rutherford, Rose Mary Stalker, Donal Durkan, Jeremy Fitch, Tracy Meharg and Barry McBride offered their apologies.

The Chairman asked Board Members to declare any potential conflicts of interest.

Tim Brundle noted two potential conflicts relating to references to the University of Ulster in the CEO report and the Board Audit Committee minutes. Whilst these issues were noted, it was agreed that these would not give rise to conflicts.

2. MONTHLY REPORTING TO BOARD

2.1 MINUTES JUNE BOARD MEETING

The minutes of the June Board meeting were agreed as a true record of that meeting.

2.2 MATTERS ARISING

The Actions table was reviewed and addressed.

Tim Brundle noted that he is in discussions with Jason Calacanis regarding attending an Invest NI event in January 2014.

The Resource Plan discussion was held on 30 July and the minutes of the meeting were circulated to all members on 1 August. It was expected that a response on the Resource Plan would be received by the end of August.

Tracy Meharg met with Tim Brundle and Scott Rutherford on 25 June to discuss NISPO II. Tim Brundle raised his concerns regarding a potential gap in Invest NI's equity offering. The Chairman noted that the Access to Finance Committee would meet with Tim Brundle and Scott Rutherford to discuss NISPO II. The Chairman asked Tracy Meharg to provide a report on the issues.

The Chairman asked that the Lead officials of the Board working groups move forward with these committees and then update the Board regarding their progress at the September meeting. **ACTION: Board Working Groups Lead officials**

The International team Heads of Territories joined the meeting. Barry McBride presented his team and asked each director to introduce themselves to the Board members. The Chairman thanked the directors for meeting with the Board and the Heads of Territories left the meeting.

Tim Brundle suggested that Board members should advise the International team (via Michelle McBride) of business travel plans. This would allow the International team to consider if members could assist with Invest NI Business in the relevant areas. **ACTION: Board members**

In response to a query from Alan Lennon the Chief Executive noted that the report on Export Key Performance Indicators was in progress and will be presented to the Board at the September meeting. **ACTION: Jeremy Fitch and Tracy Meharg**

2.3 CEO REPORT

The Board members were asked to note this report. The Chief Executive updated on a number of issues.

He noted that Invest NI are working with DETI regarding Skills, as part of the restructuring of government departments. Tim Brundle suggested that Invest NI should also liaise with the Strategic Investment Board in order to maximise opportunities.

The Chief Executive updated the Board regarding initiatives arising from the Economic Pact, Enterprise Zones and Social Enterprise Hubs.

The Board queried if the Social Enterprise Hub initiative was an appropriate area for Invest NI involvement. The Chief Executive explained that, while the issue was being led by DSD, Invest NI would oversee the procurement exercise and the budget in relation to this initiative. The Chairman agreed to raise the wider issue with the Permanent Secretary at the Board debrief. **ACTION: Chairman**

The Chief Executive provided details to the Board of the upcoming international visits by Ministers.

The Chief Executive and Mel Chittock presented an update on the Corporate Scorecard.

2.4 FINANCE REPORT TO THE BOARD

Mel Chittock gave an overview of the Finance Report and an update on the latest position. He confirmed that programme spend to date is in line with the budget and noted that he would update the Board on the October monitoring round at the September Board meeting.

2.5 MARKETING AND COMMUNICATIONS REPORT TO THE BOARD

Peter Harbinson asked members to note the Marketing and Communications report to the Board.

He provided an update on the activities relating to the Investment Conference on 10 and 11 October 2013. It was agreed that Board members would feed-back their ideas regarding the Investment Conference activities to Peter Harbinson.

ACTION: Board members

The Chairman noted that the Access to Finance Evaluation report will be presented to the Board in October. He asked Peter Harbinson to work with William McCulla and Helen Fitzpatrick regarding the communication of the Access to Finance Evaluation report. **ACTION: William McCulla, Helen Fitzpatrick and Peter Harbinson**

2.6 CASEWORK REPORT TO THE BOARD

Members were asked to note this Report.

2.7 BOARD AUDIT COMMITTEE MINUTES JUNE 2013

Members were asked to note these minutes.

3.1 CHAIRMAN'S UPDATE

The Chairman confirmed that the Remuneration Committee have submitted their recommendations to the Department.

3.2 SECONDMENTS

Amanda Braden presented an update regarding Secondments. She discussed the immediate and long term benefits, the specific secondment arrangements, the current projects and the future plans.

The Board recognised the benefits of secondments to and from the organisation and noted the importance of recognising conflicts (real or perceived) in relation to secondments.

3.3 CUSTOMER MANAGEMENT UPDATE

James Devlin (seconded from BT in January 2013) joined the meeting to present an update on the Customer Management project to the Board. He outlined the

key elements of the project and explained that the Learning and Development programme offered will be customised for Invest NI.

In response to a query from the Board, James detailed the procurement process for the appointment of the assessor of the Customer Service Excellence Framework.

The Chairman thanked James Devlin for a comprehensive presentation. The Chief Executive noted that James Devlin's work with UKTI has been of great use to organisation.

5. AOB

Mel Chittock agreed to forward a note to Board members regarding Wifi access within the Invest NI HQ building. **ACTION: Mel Chittock**

Damian McAuley provided an update to the Board regarding the New bank account required in Dubai. It was proposed that Fares Hassouna should be authorised to act on behalf of Invest NI in the terms of the draft resolution, which had been cleared with our Legal Advisor and had been agreed by the Emirate NBD Bank.

BOARD RESOLUTION: AGREED

6. DATE OF THE NEXT BOARD MEETING

The next Board meeting will be held on Wednesday 25 September 2013 in Invest NI Regional office, Newry. A meeting of the Board Audit Committee will also be held that morning.

The Board Meeting ended at 3.35pm.

ONE HUNDRED AND EIGHTH MEETING OF THE INVEST NORTHERN IRELAND BOARD ON 25 SEPTEMBER 2013, INVEST NI HEADQUARTERS

Present:

Invest NI Board

Mark Ennis (Chairman)

Professor Gerry McCormac

Roy Adair

Dr Gerard O'Hare

Dr David Dobbin

Scott Rutherford

Frank Hewitt

Rose Mary Stalker

Dr Alan Lennon

Apologies: Tim Brundle, Gerry McGinn, Ken Nelson, Peter Harbinson and Barry McBride

In Attendance: Alastair Hamilton, Mel Chittock, Amanda Braden, Donal Durkan, Jeremy Fitch, Tracy Meharg, Bill Scott & Damian McAuley

Minute Taker: Michelle McBride

1. APOLOGIES & DECLARATIONS OF INTEREST

The meeting commenced at 1pm. Tim Brundle, Gerry McGinn, Ken Nelson, Peter Harbinson and Barry McBride offered their apologies.

The Chairman asked Board Members to declare any potential conflicts of interest.

Roy Adair noted a potential conflict relating to the Finance Report and Scott Rutherford noted a potential conflict regarding a reference to Queen's University in the Communications report. Whilst these issues were noted, it was agreed that these would not give rise to conflicts.

The Chairman and the Board passed on their best wishes to Ken Nelson, who is recovering from illness.

2. MONTHLY REPORTING TO BOARD

2.1 MINUTES AUGUST BOARD MEETING

The minutes of the August Board meeting were agreed as a true record of that meeting.

2.2 MATTERS ARISING

The Actions table was reviewed and addressed.

The Chairman noted that he had discussed Social Enterprise Hubs with the Permanent Secretary at the August debrief meeting.

The Chairman asked that the Access to Finance update regarding the funds is made public before the Investment Conference. **ACTION: William McCulla, Helen Fitzpatrick and Peter Harbinson**

The Board and the Chief Executive discussed Vince Cables' visit to Northern Ireland on 2 October 2013.

2.3 CEO REPORT

The Board members were asked to note this report. The Chief Executive updated on a number of issues.

The Chief Executive updated the Board regarding appointments to the NI-CO Board. He confirmed that Chris Conway had been appointed Chairperson and Sheila McClelland, Kieran Rogan and Stephen White had been appointed to the Board.

He noted that there have been changes to the Connected Health and Prosperity Board as the remit has widened. David Sterling has now taken on the role as joint chair with Andrew McCormick.

In response to a query from the Board the Chief Executive confirmed that a recommendation of the Task and Finish Group was to compare UK models of Connected Health Boards.

He provided details to the Board regarding the Secretary of State Garden Party on 5 September 2013.

He updated the Board on the meeting with the Northern Ireland Tourist Board (NITB). The Chairman, Board members Roy Adair and Dr Gerard O'Hare and the Chief Executive met with the Howard Hastings (Chairman), Alan Clarke (Chief Executive) and Board members Martyn Todd and Michael McQuillan from NITB on 25 September 2013. It was noted that Donal Durkan will take forward the key actions from this meeting.

The Chief Executive gave an update on his recent visit to New York, his meetings with potential inward investors and his visit to the Steiner Film studios.

He also briefed members on the Trade mission to South Africa which he joined from 16 to 19 September 2013.

He noted that he hosted a lunch for the Growth and Scaling division in the Business and Sector Development Group on 24 September. Board member Tim Brundle and the Permanent Secretary David Sterling joined this lunch.

The Chief Executive presented an update on the Corporate Scorecard.

Roy Adair gave an update on the NI Connections US launch. The Chairman thanked Roy and Grainne McVeigh for their work.

The Board discussed property and office space availability and agreed to note this as an agenda item at the Board Strategy Away day. **ACTION: Damian McAuley**

2.4 FINANCE REPORT TO THE BOARD

Mel Chittock gave an overview of the Finance Report and an update on the latest position. He updated the Board on the October monitoring round. Mel Chittock provided an update regarding the issues affecting the processing of claims. He confirmed that the Client Teams are working closely with the Claims team to resolve these issues.

2.5 MARKETING AND COMMUNICATIONS REPORT TO THE BOARD

Members were asked to note the Marketing and Communications report to the Board.

The Chief Executive provided an update on the Investment Conference on 10 and 11 October 2013. He detailed the various speakers, sponsors and outlined the programme for the event.

Board members requested information on the availability of parking at Queen's University Belfast and the Belfast Harbour Commissioners during the Investment Conference events. **ACTION: Peter Harbinson**

The Chief Executive thanked Peter Harbinson, Olive Hill and all of the team involved in organising the Investment Conference.

2.6 CASEWORK REPORT TO THE BOARD

Members were asked to note this Report.

3.1 CHAIRMAN'S UPDATE

The Chairman confirmed that he had attended the NITB meeting on 25 September and the September Task and Finish Group meetings and Connected Health event.

3.2 Board Working Groups

Going East Update

Tracy Meharg provided an update regarding the Asia Pac NI Export Performance and recent activities relating to Asia Pac. She detailed the development and implementation of the strategy in primary markets and secondary markets.

Tracy gave information regarding next year's activities and of the Board working group's involvement. She noted that Board working group members have been invited to attend the lunch following the Pre-mission briefing to be held in Invest NI on 15 October 2013. The Chairman and the Permanent Secretary are leading a Trade mission to China in November. It was also noted that a number of NI companies would be participating in a UKTI-organised visit to the Far East later in the year.

Energy Costs Update

Tracy Meharg provided an update regarding the work of the group and she agreed to distribute key lines to take to Board members. **ACTION: Tracy Meharg**

High Growth start-ups Update

Jeremy Fitch presented an update on the High Growth start-ups Board working group. He introduced a presentation on Accelerators to the Board. Members discussed the way forward for Accelerators and the possible risks and obstacles. The Board supported the working group's proposals, subject to the appropriate economic appraisal and procurement.

Sub-Regional Growth Update

Dr Gerard O'Hare updated the Board on the Sub-Regional growth Board working group activities and, in particular, the importance of this work in the context of RPA and the relationship with the new councils with reference to the proposed new community planning areas.

3.3 Key Performance Indicator's analysis

Jeremy Fitch presented the Invest NI supported companies performance analysis 2009-2012. He noted that this information will be updated annually. The Board asked that Jeremy Fitch and Mel Chittock consider if the KPI Analysis information can be released with the Annual Report. **ACTION: Jeremy Fitch and Mel Chittock**

The Board noted their thanks to the Executive for this important piece of work.

7. AOB

A paper on the new Regional Aid Guidelines was agreed as an agenda item for the 5 November next Board meeting. **ACTION: Donal Durkan**

Internationalization was agreed as an agenda item for the 5 November Board meeting. **ACTION: Donal Durkan**

Donal Durkan agreed to circulate information regarding Enterprise Zones to the Board as soon as possible. **ACTION: Donal Durkan**

Tracy Meharg updated the Board regarding the Agri-Food fund.

8. DATE OF THE NEXT BOARD MEETING

The next Board meeting will be held on Tuesday 5 November 2013 in Invest NI, Bedford Street.

The Board Meeting ended at 4.40pm.

**ONE HUNDRED AND NINTH MEETING OF THE INVEST NORTHERN
IRELAND BOARD ON 5 NOVEMBER 2013, INVEST NI HEADQUARTERS**

Present:

Invest NI Board

Mark Ennis (Chairman)

Gerry McGinn

Tim Brundle

Ken Nelson,

Dr David Dobbin

Rose Mary Stalker

Dr Alan Lennon

Apologies: Roy Adair, Frank Hewitt, Dr Gerard O'Hare, Professor Gerry McCormac, Scott Rutherford and Mel Chittock have offered apologies for this meeting.

In Attendance: Alastair Hamilton, Amanda Braden, Donal Durkan, Jeremy Fitch, Peter Harbinson, Tracy Meharg, Barry McBride, Bill Scott & Damian McAuley

Minute Taker: Michelle McBride

1. APOLOGIES & DECLARATIONS OF INTEREST

The meeting commenced at 1pm.

The Chairman asked Board Members to declare any potential conflicts of interest. Tim Brundle noted potential conflicts on relation to Shorts and the University's links to some Funds, but these were deemed unlikely to be significant, based on the agenda.

The Chairman welcomed back Board member Ken Nelson, who had been off ill.

The Chairman and the Board passed on their congratulations to Board member Scott Rutherford on the birth of his son.

2. MONTHLY REPORTING TO BOARD

2.1 MINUTES SEPTEMBER BOARD MEETING

The minutes of the September Board meeting were agreed as a true record of that meeting.

2.2 MATTERS ARISING

The Actions table was reviewed and addressed.

The Board requested that a paper on the availability of property and office space to be circulated to members. **ACTION: Tracy Meharg**

Tracy Meharg confirmed that the Energy Board Working group will distribute key lines to take to Board members at the 27 November Board meeting. **ACTION: Tracy Meharg**

Jeremy Fitch noted that the KPI Analysis information will be released annually with the Mid Year Performance updates.

Internationalization will be scheduled as an agenda item for the 27 November Board meeting. **ACTION: Donal Durkan**

(Agenda item brought forward)

3.2 Mid Year Target Review

The Chief Executive presented the 2013-2014 Mid Year Performance update.

The Board commended the Executive team for the strong performance over the period.

The Board requested that the Executive Leadership team consider whether the quarterly survey should be reviewed to include companies who had received payments rather than just letters of offer. **ACTION: Chief Executive/Peter Harbinson**

Members suggested that Mel Chittock reviews whether any further refinements can be made to speed up claims processing. **ACTION: Mel Chittock**

It was agreed that targets 16 and 17 in paper 8 will to revert to the original targets. **ACTION: Chief Executive**

All the other proposed revisions to the targets were agreed by the Board.

The Chief Executive agreed to circulate the Mid Year Performance presentation to the Board. **ACTION: Chief Executive**

2.3 CEO REPORT

The Board members were asked to note this report. The Chief Executive updated the Board regarding the Investment Conference. He noted the excellent feedback he had received regarding this event. The Chief Executive thanked Peter Harbinson, Olive Hill and all of the team involved in organising the Investment Conference.

2.4 FINANCE REPORT TO THE BOARD

In Mel Chittock's absence, Damian McAuley gave an overview of the Finance Report and an update on the latest position.

2.5 MARKETING AND COMMUNICATIONS REPORT TO THE BOARD

Members were asked to note the Marketing and Communications report to the Board.

Peter Harbinson detailed a number of upcoming events. He asked Board Members to note that the Invest NI Staff Christmas reception will be held on 18 December 2013 and to note that the staff conference will be scheduled for the week commencing 12 May 2014. **ACTION: Board members**

2.6 CASEWORK REPORT TO THE BOARD

Members were asked to note this Report. Tracy Meharg gave an update on the Business Leadership Programme.

2.7 Board Audit Committee Minutes

Note to be drafted for Chair to send to David Sterling regarding the need to finalize the MSFM. **ACTION: Damian McAuley**

(Agenda item brought forward)

3.4 Evaluation of SFA by DETI- Final Report

David Roberts joined the Board meeting.

Tracy Meharg gave a presentation setting out the context for, key conclusions and possible implications of DETI's evaluation of Selective Financial Assistance.

Board Members expressed a variety of views on the potential implications of the report for future interventions with businesses and impact of Invest NI.

It was, on the one hand, noted that the scheme is significantly used by our competitors and is already used to encourage competitiveness and drive exports rather than simply focussing on jobs. The flexibility it affords in meeting the demands of growing businesses and contributing to the competitive position of Northern Ireland as an investment location was seen as very important.

On the other hand, it was considered that it did not address the market failures, it was not used sufficiently as a strategic tool to produce leverage at the level of the economy, the data in the scheme was largely self-reported by companies without independent measurement, and it was not used very selectively.

It was also agreed that there were clear links, from a governance perspective, between the report's assessment and the Board's on-going work on identifying appropriate efficiency and effectiveness measures for the organisation.

It was also noted that the focus of the Executive and the ETI Committee was likely to remain on meeting very challenging job targets and that the implications of the proposed changes to EU Regional Aid Guidelines would also be relevant to the future use of SFA.

The Chairman summarised that this report represented a significant and timely challenge to the Board to determine the appropriate focus for the use of SFA going forward.

It was noted that our current key objective (and the task defined by the Executive and the Department) was to meet our targets under the Programme for Government. DETI was proposing that the implementation of the outcomes of the evaluation (to be discussed with the ETI Committee and agreed by the Minister) would be finalised and taken forward in the context of the revised Regional Aid Guidelines and the next Programme for Government and the future DETI and Invest NI Corporate Plans.

It was agreed that consideration of this report should be the key focus of the Strategy Away-Day in January and that draft management responses to the

recommendations would be prepared by the Executive for discussion.

ACTION: Damian McAuley

Benchmarking relating to SFA's use in other regions is to be provided before this Strategy Session in January. **ACTION: Tracy Meharg**

Damian McAuley agreed to circulate copies of the full report to Board members.

ACTION: Damian McAuley

The Efficiency and Effectiveness Board working group agreed to consider the linkages between the Group's work and the SFA Evaluation and bring their findings to the Strategy Session. **ACTION: Roy Adair, Alan Lennon and Rose Mary Stalker**

(Agenda item brought forward)

3.3 Access to Finance

William McCulla joined the Board meeting.

Tracy Meharg introduced this item and provided information regarding the Access to Finance Board subcommittee. She noted that David Dobbin chairs this committee and that Mark Ennis, Professor McCormac and Gerry McGinn are members and Mike McKerr is a co-opted member. Tracy Meharg, William McCulla, Helen Fitzpatrick, Gillian McKenna, Sinead Magee, Allen Martin, Charles Hamilton from Invest NI and Paul Brush from DETI attend committee meetings.

William McCulla presented the background to the Fund of Funds and gave details of the current position.

The Board discussed the successes, challenges and future priorities.

Tim Brundle (noted conflicts) raised a number of challenges faced by the NISPO I fund and asked how the lessons learned from these would be taken into account in NISPO II.

The Board requested that the Access to Finance team circulate a report on the 'lessons learnt' from NISPO I. **ACTION: William McCulla**

The Board asked that a report is provided to the Minister regarding the background and the current position of the Access to Finance funds. **ACTION: William McCulla**

3.5 Regional Aid

Donal Durkan presented the Regional Aid Guidelines for 2014.

Donal Durkan agreed to circulate the Regional Aid presentation to Board members. **ACTION: Donal Durkan**

(Agenda item taken at this point)

3.1 Chairman's Update

The Chairman passed on his thanks, on behalf of the Board, Peter Harbinson, Olive Hill and all of the team involved in organising the Investment Conference.

He noted that he attended the In Camera, Northern Ireland Chamber of Commerce event, with the Chief Executive. The Chairman detailed his visit to Boston with the First Minister and the Deputy First Minister and his experience as a key note speaker at the EU Connected Health event in Boston.

4. AOB

None to note.

5. DATE OF THE NEXT BOARD MEETING

The next Board meeting will be held on Wednesday 27 November 2013 in Lisburn City Council offices

The Board Meeting ended at 4.20pm.

ONE HUNDRED AND TENTH MEETING OF THE INVEST NORTHERN IRELAND BOARD ON 27 NOVEMBER 2013, LAGAN VALLEY ISLAND CENTRE, LISBURN

Present:

Invest NI Board

Mark Ennis (Chairman)	Professor Gerry McCormac,
Tim Brundle	Gerry McGinn
Dr David Dobbin	Rose Mary Stalker
Dr Alan Lennon	Scott Rutherford

Apologies: Roy Adair, Frank Hewitt, Dr Gerard O'Hare, Ken Nelson, Bill Scott and Amanda Braden have offered apologies for this meeting.

In Attendance: Alastair Hamilton, Mel Chittock, Donal Durkan, Jeremy Fitch, Peter Harbinson, Tracy Meharg, Barry McBride & Damian McAuley

Minute Taker: Michelle McBride

1. APOLOGIES & DECLARATIONS OF INTEREST

The meeting commenced at 2pm.

The Chairman passed on his best wishes, on behalf of the Board, to Dr Gerard O'Hare and to Ken Nelson.

The Chairman asked Board Members to declare any potential conflicts of interest. Rose Mary Stalker, Scott Rutherford and Tim Brundle noted potential conflicts relating to the Chief Executive's report but these were deemed unlikely to be significant, based on the agenda.

2. AGRI FOOD STRATEGY

Jeremy Fitch updated the Board on the “Going for Growth” report, produced by the Agri Food Strategy Board.

The Chairman welcomed Tony O’Neill, Chair of the Agri Food Strategy Board, to the Board meeting.

Mr O’Neill provided an update to the Board regarding the strategy for Agri-food and the significant opportunities for growth. He discussed the difficulties that the sector has faced and outlined the key recommendations of the strategy report. These included developing skills, opportunities for market access (consideration of establishing a single marketing facility) and R & D.

The Board queried problems the sector faces with Energy issues and Mr O’Neill confirmed this is an issue across the Food manufacturing sector.

The Board noted the importance of liaising with the banks in relation to loans and funding.

Tracy Meharg noted that the Invest NI Trade team was aware of the importance of communication with the sector and discussed ways to help small companies from the sector conglomerate to co-operate to optimize involvement in trade visits.

The Chairman thanked Mr O’Neill for presenting to the Board and giving members more information on the Agri Food Strategy.

3. MONTHLY REPORTING TO BOARD

3.1 MINUTES 5 NOVEMBER BOARD MEETING

The minutes of the 5 November Board meeting were agreed as a true record of that meeting.

3.2 MATTERS ARISING

The Actions table was reviewed and addressed.

The Energy Board Working group agreed to meet and agree a way forward and Terms of Reference before 31 March 2013. **ACTION: Tracy Meharg**

The Board noted that the paper on the availability of property and office space will be circulated to members before the Board Strategy Away Day. **ACTION: Tracy Meharg**

Tracy Meharg confirmed that a report to the Minister regarding the background and the current position of the Access to Finance funds is in progress. **ACTION: William McCulla**

The Board raised a number of concerns regarding the NISPO Evaluation and Action Plan and requested further information. A meeting of a sub-group of the Board was agreed to discuss this issue after the Board meeting on 27th November 2013. **ACTION: William McCulla**

The Board asked that the Quarterly Satisfaction survey for 2014 to 2015 is reviewed and tabled as a Board item before going live. **ACTION: Chief Executive/Peter Harbinson**

Mel Chittock provided an update regarding Claims processing.

The Chairman agreed to raise the Management Statement & Financial Memorandum with the Department at the Board De-brief. **ACTION: Chairman**

3.3 CEO REPORT

The Board members were asked to note this report. The Chief Executive updated the Board regarding his presentation of the Mid Year results to the ETI Committee on 14 November.

The Chief Executive confirmed Tracy Meharg's secondment to the Department of Social Development on 7 January 2014. The Board wished Tracy well in her new role.

3.4 FINANCE REPORT TO THE BOARD

Mel Chittock gave an overview of the Finance Report and an update on the latest position.

It was noted that Gerry McGinn, Rose Mary Stalker and Alan Lennon contributed to the End to End process review and advised that consistency across Casework is an important element of Board member induction. It was also noted that it would be useful to capture lessons learned from out-going Board members at the Strategy Away Day.

3.5 MARKETING AND COMMUNICATIONS REPORT TO THE BOARD

Members were asked to note the Marketing and Communications report to the Board.

Peter Harbinson noted that a refresh of the Invest NI website is underway. The Chairman and Tim Brundle noted that they would be interested in taking part in the tests for the new Invest NI website. **ACTION: Peter Harbinson**

3.6 CASEWORK REPORT TO THE BOARD

Members were asked to note this Report.

4.1 Chairman's Update

The Chairman noted that he had attended a number of events on behalf of Invest NI. He presented at the Smart Ocean Forum and attended the British Irish Ambassadors' dinner in Dublin.

The Chairman attended the Invest NI Trade mission to China, with the DETI Permanent Secretary on 10-15 November. He thanked the Invest NI Trade team for organising an excellent mission.

The Chairman attended the Dubai Airshow with Minister Foster from 16 November to 20 November. He noted that this had been a very successful event.

4.2 Go For It Campaign

Noyona Chundur joined the Board meeting to present the upcoming Go For It advertising campaign.

In response to a query from the Board she confirmed that Invest NI had consulted with Young Enterprise and have been working with them throughout the year.

4.3 Innovation Strategy

Tracy Meharg summarised the position on DETI's consultation on the Draft Innovation Strategy.

Tim Brundle and Scott Rutherford agreed to summarise their comments regarding the Innovation Strategy and circulate to members. **ACTION: TIM BRUNDLE AND SCOTT RUTHERFORD**

Board members agreed to feedback their individual comments to Damian McAuley by Friday 13 December. **ACTION: BOARD MEMBERS**

5. AOB

Due to time constraints it was agreed that Internationalization will be deferred as an agenda item to the Strategy Away Day (if appropriate). **ACTION: Donal Durkan**

The Board suggested that Neil Gibson is invited to present regarding the Knowledge Economy Index Report during the Board Strategy Day. **ACTION: Donal Durkan**

Mel Chittock requested Board approval to open a new interest bearing Invest NI bank account in which to deposit monies intended for investment in the Co-Investment Fund.

BOARD RESOLUTION: AGREED

6. DATE OF THE NEXT BOARD MEETING

The next Board meeting will be held on 23 January 2013, as part of the Board Strategy Away day (22 and 23 January 2014, Fermanagh).

The Board Meeting ended at 4.20pm.