

INVEST NORTHERN IRELAND BOARD MINUTES 2016

January 12, 2016

February 24, 2016

March 23, 2016

April 27, 2016

May 25, 2016

June 23, 2016

August 31, 2016

September 27, 2016

October 19, 2016

November 30, 2016

ONE HUNDRED AND THIRTY-FIRST MEETING OF THE INVEST NORTHERN
IRELAND BOARD 12 JANUARY 2016, ROE PARK RESORT LIMAVADY

Present:

Invest NI Board

Mark Ennis (Chairman)

Brian Baird

Padraig Canavan

Scott Rutherford

Deborah Lange

Ken Nelson

Judith Totten

Mark Nodder

Dr Gerard O'Hare

In Attendance: Alastair Hamilton Brian Dolaghan, Jeremy Fitch,
Peter Harbinson, Olive Hill, Mel Chittock, Oonagh Hinds, Amanda Braden and Carol
Keery

Minute Taker: Karen Hendrie

1. APOLOGIES & DECLARATIONS OF INTEREST

The meeting commenced at 12.20pm.

Apologies: Rose Mary Stalker, Mark Sweeney, Peter McNaney and Bill Scott

The Chairman asked members to declare any conflicts of interests relating to today's agenda. Brian Baird declared the following Interests: – Fowlens Limited

The Board concluded that since it was unlikely that there would be any substantive discussion on any of the above declared interests no conflicts existed.

If during discussions this position changed the relevant Board members would be asked to leave the meeting for the duration of the discussion.

2. MONTHLY REPORTING TO BOARD

2.1. MINUTES

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

2.2. MATTERS ARISING

The Actions table was reviewed and addressed.

Amanda Braden advised the Board that an update on Secondments would be provided to the Board in February.

Brian Dolaghan advised the Board that he is awaiting further analysis of the lessons learned from Bad News and that details would be presented to Board in March.

The issue of Skills being added to the Risk Register will be discussed at the Audit & Risk Committee in February.

Board asked that Invest NI's approach in International Markets is presented to Board to include governance processes that are in place.

Action: Bill Scott

2.3. CEO REPORT

The Chief Executive asked members to note the CEO report to the Board.

Alastair provided the Board with an update on performance, noting that progress continues to be made against targets.

The Board had a query in relation to the assistance provided to Wafer Enterprises Ltd as detailed in the CEO report, the Board requested clarification at the next Board meeting to understand the make-up of the funding package detailed.

Action: Mel Chittock

Amanda Braden provided an update on Absenteeism levels for November noting that the absence rate for November was 3.39%; down from 3.74% in October. Although the rolling outturn has also decreased, it is unlikely that the target will be achieved. The Board noted that the decrease in both the monthly rate and rolling outturn was encouraging.

Deborah Lange requested an update on the FDI visits noted in the CEO report that were scheduled to take place in December 2015. The Chief Executive provided an update on how the visits went and the current status of the potential projects.

In relation to LED 2 funding for the Business Start Programme, Board Member Ken Nelson noted that the deadline for applications by Councils has now been missed on 2 occasions and that focus needs to be maintained to ensure the revised deadline is met.

2.4. FINANCE REPORT

Mel Chittock asked the Board to note the Finance Report and provided an update on the current financial position.

2.5. MARKETING AND COMMUNICATIONS REPORT TO THE BOARD

Peter Harbinson provided an update on the report.

Peter provided an overview of upcoming Ministerial visit programmes and noted that it was expected that there would be an uplift in Ministerial activity through until March.

The 2015 Annual Customer Service survey and annual Employee Engagement survey will both be progressed in February.

Peter advised the Board that the Invest NI Staff Conference will now take place on 7th June 2016.

2.6. CASEWORK REPORT TO THE BOARD

The Board noted this report.

2.7. AUDIT & RISK COMMITTEE MINUTES

The minutes of the November Audit & Risk Committee meeting were agreed as a true record of the meeting.

Board discussed process of removing/adding items on Risk Register and have asked that processes are put in place to keep a log of such decisions and that final decisions on risk removal/additional are approved by ARC.

Action: Mel Chittock

3. CHAIRMAN'S BUSINESS AND AOB

Nothing to note

4. DATE OF THE NEXT BOARD MEETING

The next Board meeting will be the Wednesday 24 February at Invest NI HQ.

The Board Meeting ended at 12.45pm.

ONE HUNDRED AND THIRTY-SECOND MEETING OF THE INVEST
NORTHERN IRELAND BOARD 24 FEBRUARY 2016, INVEST NI HQ

Present:

Invest NI Board

Mark Ennis (Chairman)

Brian Baird

Padraig Canavan

Scott Rutherford

Deborah Lange

Ken Nelson

Judith Totten

Mark Nodder

Dr Gerard O'Hare

Mark Sweeney

Peter McNaney

In Attendance: Alastair Hamilton, Jeremy Fitch, Peter Harbinson, Olive Hill, Mel Chittock, Oonagh Hinds, Amanda Braden, Bill Scott and Carol Keery

Minute Taker: Karen Hendrie

1. APOLOGIES & DECLARATIONS OF INTEREST

The meeting commenced at 1.00pm.

Apologies: Rose Mary Stalker and Brian Dolaghan

The Chairman asked members to declare any conflicts of interests relating to today's agenda. Board members declared the following Interests:

- Brian Baird – James Leckey Designs Ltd, Repknight
- Judith Totten – RW Coatings
- Deborah Lange – North Foreshore (Board of Belfast Harbour Commissioners)
- Gerard O'Hare – North Foreshore (Board of Belfast Harbour Commissioners)

The Board concluded that since there would be no substantive discussion on any of the above declared interests no conflicts existed. If discussions arose respective Board members would be required to leave the meeting.

2. MONTHLY REPORTING TO BOARD

2.1. MINUTES

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

2.2. MATTERS ARISING

The Actions table was reviewed and addressed.

Joanne Coyle provided an update on the landing page, escalator solution which has been developed to provide an overview of the sources of EU funding available to businesses. Joanne advised the first demo of the solution will be presented at an R&D Funding event on the 15th March.

Amanda Braden confirmed that both an internal and external secondee will present to the Board in April.

Mel Chittock confirmed to the Board that following consideration by the Division, 'Skills Supply' has been added to Corporate Risk Register and reviewed by ARC at the February meeting.

2.3. CEO REPORT

The Chief Executive asked members to note the CEO report to the Board.

The Chief Executive provided the Board with an update on Bombardier and the recent job loss announcements.

The Board asked that a summary to highlight what actions have been taken by Invest NI to develop/support Manufacturers to be provided to Board.

Action: Peter Harbinson

The Chief Executive updated the Board on current discussions taking place with DETI and DFP in relation to the proposed Invest NI Voluntary Exit Scheme (VES) and plans to communicate to staff. Board confirmed that they are content with this approach.

The Chief Executive also provided the Board with an update on the most recent Leadership Forum which took place on 28th January. He thanked Board members Gerard O'Hare and Deborah Lange for their involvement and advised the Board that the event received positive feedback from the attendees and they are continuing to refine the event ahead of the next scheduled date.

2.4. FINANCE REPORT

Mel Chittock asked the Board to note the Finance Report and provided an update on the current financial position.

2.5. MARKETING AND COMMUNICATIONS REPORT TO THE BOARD

Peter Harbinson provided an update on the report and presented the revised format for the Marketing & Communications report to Board and advised that this was a work in progress. Board made some suggestions about potential formatting

changes which Peter confirmed will be taken on board and incorporated into the version to be presented to Board in March.

Peter provided an update on the Invest NI television advert which is currently in production. He confirmed that a final version of the advert would be circulated to Board prior to its official launch in March.

Action: Peter Harbinson

Board asked for further analysis of the Quarterly Customer Satisfaction to identify causes of consecutive 3 quarter drop in Wider Business Base figures.

Action: Oonagh Hinds

2.6. CASEWORK REPORT TO THE BOARD

The Board noted this report.

2.7. AUDIT & RISK COMMITTEE UPDATE

Deborah Lange provided a verbal update following the committee meeting which took place immediately prior to today's Board meeting. Draft minutes of the meeting will be provided ahead of the next Board meeting in March 2016.

The Chair confirmed agreement that a log of items removed and added to the Risk Register as well as risks with a > 16 mitigated score will be brought to ARC for review and challenge prior to consideration by Board.

Board asked that the process is confirmed for the Board to approve the Risk Management policy & strategy and to review changes to the Emerging and full Risk Register on an agreed basis.

Action: Mel Chittock

3. DISCUSSION

3.1 Belfast City Council's Economic Development Strategy

Suzanne Wylie, Chief Executive and Donal Durkan, Director of Development joined the Invest NI Board to present Belfast City Council's Economic Development Strategy.

Suzanne updated the Board on recent success, opportunities and plans for investment and provided an overview of the Belfast Agenda, a joint vision for Belfast 2030, created in partnership with key city partners, residents and community organisations which set out the medium and long term goals for social, economic and environmental improvements for Belfast over the next 15 years.

Suzanne also outlined the regeneration and development plans for Belfast City Centre and highlighted the investment projects currently underway including The Waterfront Hall, Bike Scheme, Connswater Community Greenway and Leisure Centre development.

3.2 Health & Life Sciences Sector

Grainne McVeigh joined Board to present the Health & Life Science Sector.

Grainne provided an overview of the sector in Northern Ireland and the scale of opportunity that existed outlining that growth over the last 3 years with sector turnover up 20%, employment up by 21%, exports up 15% and Industry R&D spend up by 90%.

Grainne detailed the Strategic Context and the role of the HILS Hub which is due to be launched in June 2016 and which will act as a central hub between Industry, Government, Academia and Health. She also identified the opportunities & challenges that existed within the sector and also Invest NI's objectives.

4. CHAIRMAN'S BUSINESS AND AOB

The Chairman advised the Board that he and the Chief Executive met with the Vice Chancellors of Queen's University and Ulster University in January. They are due to have a follow up meeting in April.

Also the Chairman and the Chief Executive will be hosting a meeting with the Chief Executives from the six Regional Colleges in March.

The Board discussed Brexit and the potential implications for Northern Ireland. It was agreed that the Board will discuss this matter at the next meeting. As Invest NI have not declared a position, it was agreed that any board members who may be asked for comments, should ensure that such views are clearly expressed in a personal capacity.

Board were advised that they would shortly receive details of arrangements for undertaking their mandatory Freedom of Information (FOI) and Data Protection training. Board members will also be asked to identify any training needs they have in respect of Casework and the application of Invest NI's intervention principles.

5. DATE OF THE NEXT BOARD MEETING

The next Board meeting will be the Wednesday 23 March at Norbrook Laboratories Ltd, Newry

The Board Meeting ended at 4.45pm.

ONE HUNDRED AND THIRTY-THIRD MEETING OF THE INVEST NORTHERN
IRELAND BOARD 23 MARCH 2016, INVEST NI HQ

Present:

Invest NI Board

Mark Ennis (Chairman)

Brian Baird

Padraig Canavan

Scott Rutherford

Deborah Lange

Ken Nelson

Dr Gerard O'Hare

Rose Mary Stalker

Peter McNaney

In Attendance: Alastair Hamilton, Brian Dolaghan, Jeremy Fitch, Peter Harbinson, Olive Hill, Mel Chittock, Oonagh Hinds, Amanda Braden, Bill Scott and Carol Keery

Minute Taker: Karen Hendrie

1. APOLOGIES & DECLARATIONS OF INTEREST

The meeting commenced at 1.45pm.

Apologies: Mark Nodder, Mark Sweeney and Judith Totten

The Chairman asked members to declare any conflicts of interests relating to today's agenda. Board members declared the following Interests:

- Deborah Lange – North Foreshore (Board of Belfast Harbour Commissioners)
- Gerard O'Hare – North Foreshore (Board of Belfast Harbour Commissioners)

The Board concluded that since there would be no substantive discussion on any of the above declared interests no conflicts existed. If discussions arose respective Board members would be required to leave the meeting.

2. MONTHLY REPORTING TO BOARD

2.1. MINUTES

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

2.2. MATTERS ARISING

The Actions table was reviewed and addressed.

Brian Dolaghan provided the Board with an update on the lessons learned from recent company closures and job losses. Board suggested that Client Executives be invited to Board periodically to present on key accounts' management.

ACTION: BRIAN DOLAGHAN

2.3. CEO REPORT

The Chief Executive asked members to note the CEO report to the Board and provided a performance update.

The Chief Executive provided a summary of initial results from both the Best Companies to Work For and Employee Engagement surveys.

Board asked that further analysis of scores be completed in order to understand in more clearly the alignment between the two results.

ACTION: AMANDA BRADEN

The Chief Executive updated the Board on his recent visit to the US with FM/dFM including the announcement that a US Advisory Council is to be established to provide advice on a number of key areas including major strategic issues within USA affecting trade and investment.

Referencing the report the Chairman noted that it was good to note the trend of an increase in the number of FDI start-ups. In reply the Chief Executive advised that this was an area of strategic focus for the organisation.

2.4. FINANCE REPORT

Mel Chittock asked the Board to note the Finance Report.

Mel also provided an update on the forecasted financial position at year end.

2.5. MARKETING AND COMMUNICATIONS REPORT TO THE BOARD

Peter Harbinson provided an update on the report.

Peter updated the Board on the ongoing Annual Customer Survey. He also advised the Board that Pre-election Guidance which will be in effect from 30 March until the NI Assembly elections on 5 May and will have an impact on activities and communications during this period.

2.6. CASEWORK REPORT TO THE BOARD

The Board noted this report.

2.7. AUDIT & RISK COMMITTEE UPDATE

The minutes of the February Audit & Risk Committee meeting were agreed as a true record of the meeting.

3. DISCUSSION

3.1 Corporate Plan Update

Olive Hill provided the Board with a verbal update on the main focus areas including Education, Infrastructure, Customer Segmentation, Entrepreneurship and Corporation Tax.

It was agreed that further updates would be provided to Board on an ongoing monthly basis until the Corporate Plan is finalised.

3.2 International Markets

Bill Scott presented to Board how the Investment Teams, engage with prospects and customers and provided an overview of the organisational structure within the International Group as well as the Investment Sales Cycle and Targeting and Lead Generation techniques employed by the International teams.

Bill highlighted future potential opportunities and challenges and also outlined the governance and reporting procedures that are in place for the International teams.

The Board asked that they have an opportunity to meet with the overseas teams while they are in Northern Ireland for the International Conference.

ACTION: BILL SCOTT

3.3 EU Referendum

The Board discussed the upcoming EU Referendum and the key considerations for Northern Ireland based on the information that is currently available.

Key considerations discussed included, Trade and Market Access; Foreign Direct Investment; EU Regulations; Freedom of Movement and Labour Supply; Funding from the EU and potential overall impact on economic growth and prosperity.

Board asked if it was possible to get a breakdown of the EU trade figures by sector.

ACTION: BILL SCOTT / OLIVE HILL

The Board suggested that it may be beneficial to obtain an understanding of where Invest NI clients are positioned in relation to EU referendum and develop an Invest NI Board position to be communicated.

ACTION: PETER HARBINSON

4. CHAIRMAN'S BUSINESS AND AOB

The Chairman congratulated the Chief Executive on his recent Institute of Directors Award.

He also updated the Board on his recent activity including a dinner event with Boris Johnson at Hillsborough Castle on 29th February and a PWC event on 21st March.

The Board proposed hosting a future meeting at Google Hive at PWC in Belfast.

ACTION: CAROL KEERY

5. DATE OF THE NEXT BOARD MEETING

The next Board meeting will be the Wednesday 27th April at Invest NI HQ.

The Board Meeting ended at 5.00pm.

ONE HUNDRED AND THIRTY-FOURTH MEETING OF THE INVEST
NORTHERN IRELAND BOARD 27 APRIL 2016, INVEST NI HQ

Present:

Invest NI Board

Mark Ennis (Chairman)

Brian Baird

Padraig Canavan

Scott Rutherford

Deborah Lange

Ken Nelson

Dr Gerard O'Hare

Rose Mary Stalker

Peter McNaney

Mark Sweeney

Judith Totten

Note: Chairman Mark Ennis joined by the meeting by conference call. Deputy Chair Gerard O'Hare chaired the meeting.

In Attendance: Alastair Hamilton, Brian Dolaghan, Jeremy Fitch, Peter Harbinson, Olive Hill, Oonagh Hinds, Amanda Braden, Bill Scott and Carol Keery

Chris Conway, NICO Chairman also joined the Board meeting.

Minute Taker: Karen Hendrie

1. APOLOGIES & DECLARATIONS OF INTEREST

The meeting commenced at 1.00pm.

Apologies: Mark Nodder and Mel Chittock

The Deputy Chair asked members to declare any conflicts of interests relating to today's agenda. Board members declared the following Interests:

- Rose Mary Stalker – Northern Ireland Science Park and Springfarm Architectural Mouldings (SAM)

- Brian Baird – James Leckey Design Ltd & Flowlens Ltd

The Board concluded that since there would be no substantive discussion on any of the above declared interests no conflicts existed. If discussions arose respective Board members would be required to leave the meeting.

2. MONTHLY REPORTING TO BOARD

2.1. MINUTES

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

2.2. MATTERS ARISING

The Actions table was reviewed and addressed.

2.3. CEO REPORT

The Chief Executive asked members to note the CEO report to the Board and provided a performance update.

The Chief Executive presented Invest NI's 2016/17 Operating Plan and Corporate Scorecard Targets for discussion by Board.

Board confirmed they were content to approve the Scorecard and Operating plan subject to any revisions post 'Programme for Government' coming back to Board for review in September.

APPROVED

Board asked that a crib sheet be provided detailing Invest NI's performance results and statistics.

ACTION: PETER HARBINSON

2.4. FINANCE REPORT

Katrina O’Dowd asked the Board to note the Finance Report. Katrina also provided an update on the initial draft financial position at 2015/16 year end.

2.5. MARKETING AND COMMUNICATIONS REPORT TO THE BOARD

Peter Harbinson provided an update on the report.

2.6. CASEWORK REPORT TO THE BOARD

The Board noted this report.

3. DISCUSSION

3.1 NICO Year End Update

Chris Conway, NICO Chairman presented to the Board an update on NICO’s year end performance and also current opportunities and focus for the year 2016/17.

Chris also updated the Board on NICO’s operating model including tendering, resourcing and engagement with third parties.

3.2 Corporate Plan & Manifestos Update

Olive Hill updated the Board on the Corporate Plan and provided the Board with a draft Interim Plan for 2016/17 for review and feedback.

The Interim Pan will be reviewed and an update provided to Board following their feedback on the areas of FDI, Innovation, Exports and terminology.

ACTION: OLIVE HILL

Olive Hill also provided the Board with a summary overview of the references to business and the economy in the manifestos of each of the five main parties.

3.3 Risk Management Policy & Emerging Risk Register

Colin Morelli, Risk Manager joined the Board meeting to present the updated Risk Management Policy and Emerging Risk Register to Board. Colin presented a summary overview to Board outlining the Risk Management process, detailing how the risk register is developed including the Risk Management Strategy and Risk Management Policy. He advised that both documents have been reviewed and approved by Audit & Risk Committee and asked that both documents now be considered for approval by Board.

It was noted that following review by Audit & Risk Committee that a number of the percentages detailed in the Likelihood Matrix on Page 13 of the Risk Management Policy have been updated.

The Board reviewed the Emerging Risk Register and following discussion proposed that Bank Funding & Liquidity Risk be moved from category 2 to category 4; also that Global Economic, Market & Political conditions be moved from category 6 to category 4.

Board confirmed that they are content to approve the Risk Management Policy and Emergent Risk Register to include the changes outlined above: **APPROVED**

3.4 Skills Development & Business Development Academies

Michelle Bell, Head of Assured Skills at Department for Employment and Learning; Marie-Thérèse McGivern, Principal and Damian Duffy, Director of Business Development at Belfast Met joined Niall Casey, Invest NI Director for Skills &

Strategy Solutions to present Skills Development & Business Development Academies to the Board.

Michelle Bell provided the Board with an overview of the Assured Skills programme including the Academies Model and advised the Board that to date across all academies 697 trainees have received or are receiving training to date and 407 trainees have secured employment.

Marie-Thérèse McGivern, Principal and Damian Duffy, Director of Business Development at Belfast Met updated the board on the delivery of the Assured Skills Academies. To date Belfast Met have delivered 26 Academies creating 468 graduates of whom 93% are employed.

Damian Duffy detailed examples of academies including the Software Testers Academy and the Global Export Sales and Marketing Academy (GEMSA).

The Invest NI Board and Chief Executive thanked the presenters for joining the Board today, and were positive in their feedback on the Assured Skills Programme.

The Board highlighted that it was a fantastic example of collaboration across multiple organisations and that look forward to seeing further development of the programme including greater collaboration with the regional colleges.

3.5 Secondments

Sharon Polson who is currently on outward secondment to the Voluntary and Community Unit in the Dept. of Social Development presented to the Board on her experiences on being an outward secondee from Invest Northern Ireland.

Sharon provided the board with an overview of her role within the Voluntary and Community Unit and how her skills gained during her time with Invest NI have

helped her in the role including the importance of customer focus and personal accountability.

She also identified key learnings from the secondment that she will bring back to Invest NI following the end of her secondment including development of her leadership skills.

The Board thanked Sharon for her insightful presentation.

4. CHAIRMAN'S BUSINESS AND AOB

The Chairman congratulated the Chief Executive and Mark Nodder on their recent 2016 Institute of Directors First Trust Bank Director of the Year Awards in the categories of Public Sector Director of the Year and Large Company Director of the Year respectively.

Board Members were also reminded of the need to complete their data protection training.

5. DATE OF THE NEXT BOARD MEETING

The next Board meeting will be the Wednesday 25th May at The Guildhall Londonderry.

The Board Meeting ended at 4.45pm.

ONE HUNDRED AND THIRTY-FIFTH MEETING OF THE INVEST NORTHERN
IRELAND BOARD 25 MAY 2016, GUILDHALL DERRY~LONDONDERRY

Present:

Invest NI Board

Mark Ennis (Chairman)

Padraig Canavan

Deborah Lange

Peter McNaney

Judith Totten

Brian Baird

Scott Rutherford

Dr Gerard O'Hare

Mark Sweeney

Mark Nodder

In Attendance: Alastair Hamilton, Brian Dolaghan, Peter Harbinson, Oonagh Hinds, Amanda Braden, Mel Chittock and Charles Hamilton

Minute Taker: Karen Hendrie

1. APOLOGIES & DECLARATIONS OF INTEREST

The meeting commenced at 1.45pm.

Apologies: Rose Mary Stalker, Ken Nelson, Jeremy Fitch, Olive Hill, Bill Scott and Carol Keery

The Chair asked members to declare any conflicts of interests relating to today's agenda. Board members declared the following Interests:

- Brian Baird – GCD Technologies Limited
- Scott Rutherford – Almac Discovery Limited / QUB

The Board concluded that since there would be no substantive discussion on any of the above declared interests no conflicts existed. If discussions arose respective Board members would be required to leave the meeting.

2 MONTHLY REPORTING TO BOARD

2.1 MINUTES

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

2.2 MATTERS ARISING

The Actions table was reviewed and addressed.

2.3 CEO REPORT

The Chief Executive asked members to note the CEO report to the Board.

An update on Invest NI Corporate Scorecard Targets was also provided and a combined range of £100m to £170m for Scorecard 13 & 14 was proposed.

The Chief Executive also provided a verbal update on Programme for Government proposals for the new Assembly term.

Board requested opportunity to review and discuss PfG and their response to this.

ACTION: OLIVE HILL

2.4 FINANCE REPORT

Mel Chittock asked the Board to note the Finance Report.

2.5 MARKETING AND COMMUNICATIONS REPORT TO THE BOARD

Peter Harbinson provided an update on the report.

2.6 CASEWORK REPORT TO THE BOARD

The Board noted this report.

2.7 AUDIT & RISK COMMITTEE UPDATE

Deborah Lange, Chair of the Audit & Risk Committee provided a verbal update following the committee meeting which took place immediately prior to today's Board meeting.

The Chair advised the Board that in response to the issue of email retention Mel Chittock is going to consider the practical implications of automatic generated alerts for emails over one year old.

The Chair advised the Board of the discussion on an appropriate KPI measure in relation to governance and it was agreed that no single target would be set. The Board agreed with this approach.

Draft minutes of the meeting will be provided ahead of the next Board meeting in June 2016.

3. DISCUSSION

3.1 Derry City & Strabane District Council – Economic Development Plan

Stephen Gillespie, Director of Business and Culture at Derry City & Strabane District Council presented the Board with an overview of the Integrated Economic

Strategy (IES) which has been developed by the Council in partnership with Invest NI.

Stephen outlined the key sectors to be targeted and priority outcomes to be delivered and also provided an update on the Community Planning process and the North West Strategic Growth Partnership.

The Council also recognised the importance of inward visits and Foreign Direct Investment and offered their support to Invest NI in this area.

John Kelpie, CEO at Derry City & Strabane District Council joined the Board following the presentation and thanked the Board for visiting the City and recognised the importance of the relationship that exists between Invest NI and the Council on a local, regional and international level.

The Board thanked Stephen and John for their strategic and coherent presentation.

3.2 Employee Engagement & Best Companies to Work for Results

Amanda Braden and Mary De Almeida presented the Board with an overview of Employee Engagement in the UK at present and review of Invest NI's results of their Employee Engagement Survey and the Best Companies Survey.

Board were advised that Invest NI's high level target is to achieve Top 100 in Best Companies survey in October 2017. To achieve this Invest NI will need to embed cultural and behavioural change in key areas including Leadership; Development and Progression / Personal Growth; Revitalising Our Values and Communication in order to increase scores.

The Board were presented with the draft Corporate Action plan for 2016/17 and were asked to consider and give their thoughts on what would make the biggest impact on improving scores in the four key areas highlighted.

The Board recognised the significant achievements that Invest NI have made to date in the area of employee engagement and recognised that it can be more challenging to achieve employee engagement in a public service environment.

The Board provided feedback and expressed the view that the true employee engagement comes from individuals working closely with and engaging with their immediate line manager and that the value of engagement comes from this relationship. The Board emphasised that individual leaders need to take responsibility for engagement.

The Board noted that they were keen to see an element of staff involvement in the upcoming staff conference and that staff should be encouraged to participate.

3.3 Education Action Plan

Gren Armstrong, Sector Development Manager presented the Board with an overview of progress to date in researching the Education sector and the development of an Education Action Plan.

He provided an update on current market trends and the current provision in Northern Ireland. He summarised the current successes to date as well as the potential economic impact and benefits for Northern Ireland.

Gren outlined the Northern Ireland proposition and key strategic themes in the Education Sector including Export Market Development; Collaboration & Partnerships and the Education Eco-System and detailed how Invest NI may seek to help achieve success in these areas as well as the proposed Action Plan for 2016/17.

The Board thanked Gren for presenting the Education Action Plan and they recognised that the Education sector represents an exciting opportunity which should be developed further. The Chairman recognised the work that has been achieved in this area to date and is keen to move this forward and discussed the possibility of establishing a Board Working Group in this area.

4. CHAIRMAN'S BUSINESS AND AOB

The Chairman asked Board members to note Paper 9 in their Board packs following discussion at last month's Board meeting which details Invest NI's agreed Interim 2016/17 Plan and 2016/17 Operating Plan Targets.

Board members were reminded about the upcoming Invest NI Staff Conference on Tuesday 7th June and the subsequent working lunch with key members of Invest NI's International Team.

Board suggested that they may wish to discuss the outcome of EU Referendum and consider if a Board response is required. **ACTION: OLIVE HILL**

5. DATE OF THE NEXT BOARD MEETING

The next Board meeting will be the Thursday 23rd June at Invest NI HQ

The Board Meeting ended at 5.00pm.

ONE HUNDRED AND THIRTY-SIXTH MEETING OF THE INVEST NORTHERN
IRELAND BOARD 23 JUNE 2016, INVEST NI HQ

Present:

Invest NI Board

Mark Ennis (Chairman)

Brian Baird

Padraig Canavan

Scott Rutherford

Deborah Lange

Dr Gerard O'Hare

Peter McNaney

Mark Sweeney

Judith Totten

Ken Nelson

In Attendance: Alastair Hamilton, Brian Dolaghan, Peter Harbinson, Oonagh Hinds, Mel Chittock, Jeremy Fitch, Bill Scott, Olive Hill and Carol Keery

Minute Taker: Karen Hendrie

1. APOLOGIES & DECLARATIONS OF INTEREST

The meeting commenced at 1.00pm

Apologies: Rose Mary Stalker, Mark Nodder and Amanda Braden

The Chair asked members to declare any conflicts of interests relating to today's agenda. No conflicts were declared.

2. MONTHLY REPORTING TO BOARD

At the start of the meeting, Deputy Chair Gerard O'Hare extended the collective congratulations of the Board to Chairman Mark Ennis who was made a Commander of the Order of the British Empire (CBE) for services to the economy and the community in Northern Ireland in the Queen's Birthday Honours.

On behalf of the Executive Leadership Team and the organisation Alastair Hamilton, Chief Executive also congratulated the Chairman on his deserved honour.

The Board and Executive Leadership Team also offered congratulations to two Invest NI members who also recognised in Queen's Birthday Honours list.

Kevin McCann, Director of Research & Development, was made an Officer of the Order of the British Empire (OBE) and Sharon Polson was made a Member of the Order of the British Empire (MBE) for services to enterprise in Northern Ireland.

2.1 MINUTES

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

2.2 MATTERS ARISING

The Actions table was reviewed and addressed.

2.3 CEO REPORT

The Chief Executive asked members to note the CEO report to the Board.

Post meeting an error was identified in the footnote on page 11 of the CEO report. This will be updated and rectified in next month's CEO report.

2.4 FINANCE REPORT

Mel Chittock asked the Board to note the Finance Report.

2.5 MARKETING AND COMMUNICATIONS REPORT TO THE BOARD

Peter Harbinson provided an update on the report.

2.6 CASEWORK REPORT TO THE BOARD

The Board noted this report.

2.7 BOARD AUDIT & RISK COMMITTEE MINUTES

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

3. DISCUSSION

3.1 ANNUAL ACCOUNTS & REPORT

Michelle McLoughlin and Katrina O'Dowd of the Finance team joined the meeting.

Deborah Lange, Chair of the Audit & Risk Committee introduced the Annual Report and Accounts and advised that the NI Audit Office is recommending an unqualified opinion without modifications.

The Chair of the Audit & Risk Committee advised that NIAO have 4 recommendations – 2 Priority 2 and 2 Priority 3. There were no priority 1 recommendations which is an excellent result, especially for such a large and complex organization. The Chair of the Audit & Risk Committee thanked Mel, Katrina, Michelle, Ian and the whole finance team for all their hard work and this excellent result.

The Audit & Risk Committee is content that prior year NIAO recommendations have been actioned by management and that there are adequate arrangements in place to track all recommendations.

The Chair of the Audit & Risk Committee advised the Board that she has had a conversation with the CEO regarding internal controls and advised him of the implications of his review of the system of internal controls.

Therefore based on the assurance taken from NIAO's audit, the internal audit reports and discussions with Internal Audit, the Audit & Risk Committee is content that the Annual Report and Accounts accurately reflect the results of Invest NI and recommends their approval.

BOARD RESOLUTION: AGREED

The Chief Executive thanked the Chair, the Audit and Risk Committee and all of the Invest NI team.

3.2 Entrepreneurship

David Bradshaw and Gary McCausland from Invest NI's Regional Business Network joined the Board meeting to present on the area of Entrepreneurship which will form a key element of Invest NI's Corporate Plan.

David outlined the challenges facing Entrepreneurs and highlighted the support and programmes that currently exist within Invest NI to help support Entrepreneurs including Propel and Start Planet NI.

David and Gary then outlined plans in development to create an Entrepreneurship Ecosystem to help support more businesses with high growth potential, help more businesses successfully sell outside Northern Ireland and ultimately increase the number of larger and more profitable businesses in Northern Ireland.

They outlined the next steps in the development of this approach and aim to have a 'Champion' in place by October 2016 with an action plan developed by November 2016.

The Board thanked David and Gary for their excellent presentation and were enthusiastic about the approach that is being taken in this area. The Board asked that Entrepreneurship be brought back to Board in November to update on next steps and action plan.

ACTION: OONAGH HINDS

3.3 Corporation Tax Update

Deborah Lange was joined by Invest NI Economist, David Roberts to present an update on preparation for the implementation of Corporation Tax.

They provided an update on timelines and key milestones to be achieved.

Deborah also provided an update on the draft HMRC guidelines and advised the Board that feedback has been provided to HMRC via Department of Finance on outstanding items and a wider consultation is due in the summer.

Full report due in August to feed into the updated Economic Strategy and Invest NI Corporate Plan and will then come back to Board as a more in-depth presentation on key conclusions and recommendations.

ACTION: JEREMY FITCH

3.4 Programme for Government Discussion

Olive Hill presented an update on draft Programme for Government (PfG) which is currently out for consultation.

Olive asked Board members to review and provide any feedback and comments on the draft PfG by close of play on 4th July to allow Invest NI to submit a response by the PfG consultation deadline on 22nd July.

4. CHAIRMAN'S BUSINESS AND AOB

The Chairman notified the Board that a Board Evaluation Exercise will be taking place and will include a Board Evaluation questionnaire being issued to all Board members in the coming weeks. The purpose of this questionnaire is to review how the Board is performing individually and as a unit and to develop an action plan based on the feedback to help drive improvement.

5. DATE OF THE NEXT BOARD MEETING

The next Board meeting will be the Wednesday 31st August at the PWC Google Hive in Belfast

The Board Meeting ended at 4.00pm.

ONE HUNDRED AND THIRTY-SEVENTH MEETING OF THE INVEST
NORTHERN IRELAND BOARD 31 AUGUST, PwC BELFAST

Present:

Invest NI Board

Mark Ennis (Chairman)

Padraig Canavan

Deborah Lange

Peter McNaney

Rose Mary Stalker

Mark Nodder

Brian Baird

Scott Rutherford

Dr Gerard O'Hare

Mark Sweeney

Ken Nelson

In Attendance: Alastair Hamilton, Brian Dolaghan, Peter Harbinson, Oonagh Hinds, Amanda Braden, Mel Chittock, Jeremy Fitch, Olive Hill and Carol Keery

Minute Taker: Karen Hendrie

1. APOLOGIES & DECLARATIONS OF INTEREST

The meeting commenced at 1.45pm

Apologies: Judith Totten and Bill Scott

The Chair asked members to declare any conflicts of interests relating to today's agenda. No conflicts were declared.

2. MONTHLY REPORTING TO BOARD

2.1 MINUTES

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

2.2 MATTERS ARISING

The Actions table was reviewed and addressed.

2.3 CEO REPORT

The Chief Executive asked members to note the CEO report to Board.

The Chief Executive updated the Board on the Executive Director International recruitment exercise which has recently been completed.

The Chief Executive also updated the Board on his recent visit to the USA when he met with a number of existing investors. In addition Board Member Deborah Lange also visited the US in August and presented at a Silicon Valley Tax Director's Group event in August and also had a number of company meetings. Deborah provided positive feedback on the event and the meetings.

The Chief Executive also updated the board on the recent meeting of the Invest NI / Tourism NI Board representatives where the joint action plan was discussed.

The Chief Executive updated the Board on the Invest NI Voluntary Exit Scheme (VES) and the need to realign the organisational structure to align with key corporate focus areas.

The Chief Executive also provided the Board with an overview of the current Scorecard report including a number of adjustments that have been made to the forecast. Brian Dolaghan provided an update on the jobs performance YTD and against target.

2.4 FINANCE REPORT

Mel Chittock asked the Board to note the Finance Report.

Mel Chittock updated the Board with respect to a Ministerial Direction received instructing Invest NI to provide financial support for continuation of the Belfast-Newark air service.

The Board noted the Direction.

2.5 MARKETING AND COMMUNICATIONS REPORT TO THE BOARD

Peter Harbinson provided an update on the report.

He asked the Board to note the results of the Q1 Customer Satisfaction survey.

Peter also updated the Board on the outcome of the recent open tender process to appoint a provider for PR Services in the US East Coast.

Peter also provided an update on recent stakeholder engagement and also upcoming September events and planned announcements.

2.6 CASEWORK REPORT TO THE BOARD

The Board noted this report.

2.7 BOARD AUDIT & RISK COMMITTEE MINUTES

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

2.8 RISK REGISTER

Deborah Lange, Chair of the Audit & Risk Committee asked the Board to note the Risk Register and the updates as of June 2016.

The Board noted this Risk Register.

Deborah also reflected the need for future consideration of cyber security as a corporate risk. This would be taken up as part of the review of the Risk Register in October.

3. DISCUSSION

3.1 Scaling / Pre-Scaling

Nick McCormack, Growth & Scaling Client Manager joined the meeting.

Nick presented an overview of Invest NI's approach to pre-scaling and scaling companies. He outlined how High Growth Companies have a greater potential to provide increased employment, increased external and export sales and increased innovation and that the focus is on supporting these high growth companies at the various stages of the Life-cycle.

Nick noted that the Scaling value proposition is a combination of 3 focus areas World Class Executive Education currently provided through collaborating with Enterprise Ireland and their flagship Leadership4Growth Programme; a focus on Account Development Plans (ADPs) and the Client Relationship Management, with Scaling Client Managers striving to become a Trusted Advisor to the CEO & Leadership Team.

Nick provided examples of the growth achieved to date and outlined how the Growth & Scaling team's Boost 2020 programme aims to grow the Scaling

initiative, proposing over the next 4 years to double the Scaling Portfolio and triple the Pre-Scaling Initiative. The benefit of this new focus is to ensure Invest NI continue to develop the right supports to continue the growth of these Pre-Scaling companies.

The Board thanked Nick for his informative presentation and noted the excellent work that has been done to date. The Board noted that the key was raising the ambition levels of the companies identified and that the Leadership4Growth Programme is a key enabler for this.

3.2 Post Referendum Action Plan

Olive Hill updated the Board on the Invest NI response to the EU referendum.

Actions taken to date include contacting over 1000 companies; the establishment of a Business Liaison Group at the request of FM & dFM and the development of an Action Plan addressing opportunities & challenges.

Olive noted that lower Corporation Tax remains central to NI investment proposition and that Invest NI's focus is on building confidence in a time of uncertainty and promoting Invest NI as a Trusted Business Partner.

Olive updated the Board on plans for ongoing customer and stakeholder engagement as well as opportunities to build on relationships across Whitehall Departments following the recent visits by a number of Government Ministers.

Peter Harbinson provided the Board with an overview of the Communications plan and post EU referendum messaging which has been promoted mainly via the Invest NI website and social media platforms.

Peter advised the Board that an EU referendum landing page has been developed which provides guidance to companies looking to export. In addition the NI

Business Info website has been updated to include New Country Guides and Case Studies aimed at encouraging exporters to look at new markets.

The Board asked that post referendum messaging also be developed for potential Foreign Direct Investors and for it to be added to the International landing pages.

ACTION: PETER HARBINSON

The Board thanked Peter and Olive for all their work to date and agreed that this was the correct approach.

4. CHAIRMAN'S BUSINESS AND AOB

The Chairman advised the Board of upcoming Casework Refresher Training and mandatory ERDF training for Board members.

The Chairman also confirmed the dates for the Board Strategy Session as Tuesday 29th and Wednesday 30th November 2016.

The Chief Executive noted that this was Brian Dolaghan's last Board meeting in his current role. The Chief Executive thanked Brian on behalf of the Executive Leadership Team for his contribution over the last 2 ¾ years. This was endorsed by the Chairman and the Board.

5. DATE OF THE NEXT BOARD MEETING

The next Board meeting will be on Tuesday 27th September 2016 at Invest NI HQ.

The Board Meeting ended at 4.45pm.

ONE HUNDRED AND THIRTY-EIGHTH MEETING OF THE INVEST
NORTHERN IRELAND BOARD 27 SEPTEMBER, INVEST NI HQ

Present:

Invest NI Board

Mark Ennis (Chairman)

Brian Baird

Padraig Canavan

Ken Nelson

Dr Gerard O'Hare

Judith Totten

Peter McNaney

Mark Sweeney

Mark Nodder

In Attendance: Alastair Hamilton, Tracy Meharg, Steve Harper, Oonagh Hinds, Amanda Braden, Mel Chittock, Jeremy Fitch, Olive Hill and Carol Keery

Minute Taker: Karen Hendrie

1. APOLOGIES & DECLARATIONS OF INTEREST

The meeting commenced at 1.00pm

Apologies: Rose Mary Stalker, Scott Rutherford, Deborah Lange, Bill Scott and Peter Harbinson

The Chair asked members to declare any conflicts of interests relating to today's agenda. No conflicts were declared.

The Chairman welcomed Steve Harper in his role as new Executive Director for International Business. The Chairman also welcomed back Tracy Meharg (Executive Director Business Solutions) following a period of secondment to the Department for Communities.

2 MONTHLY REPORTING TO BOARD

2.1 MINUTES

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

2.2 MATTERS ARISING

The Actions table was reviewed and addressed.

2.3 CEO REPORT

The Chief Executive asked members to note the CEO report to Board.

The Chief Executive updated the Board on the Invest NI Voluntary Exit Scheme (VES), the planned organisational structure and the roll out of communications around this. The Chief Executive also outlined the timetable for the next phase of the restructure.

The Chief Executive noted that this was Oonagh Hind's last Board meeting in her current role. The Chief Executive thanked Oonagh on behalf of the Executive Leadership Team for her contribution. This was endorsed by the Chairman and the Board.

The Chief Executive updated the Board on his recent visit to the US with the First Minister where they met with a number of potential investors in New York before attending the International Bar Association event in Washington D.C where the First Minister had a speaking engagement and Invest NI had a stand at the event. The feedback from the event has been very positive.

The Chief Executive also provided the Board with an overview of the current Scorecard report and advised that a more detailed view of the pipeline would be presented at the Board Away Day in November.

2.4 FINANCE REPORT

Mel Chittock asked the Board to note the Finance Report.

2.5 MARKETING AND COMMUNICATIONS REPORT TO THE BOARD

Jennifer Pleavin joined the Board to provide an update on the report in Peter's absence.

Jennifer updated the Board on the launch of the Trade Accelerator Programme and also on the international advertising campaign for the International Bar Association Conference in September.

Jennifer also updated the Board on a number of media enquiries recently received and being managed by the Comms team.

2.6 CASEWORK REPORT TO THE BOARD

The Board noted this report.

2.7 AUDIT & RISK COMMITTEE MINUTES

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

It was flagged to the Board the intention to shift the timing of Audit & Risk Committee meetings from Board Day to the first Wednesday in the month of which they are scheduled. The Board noted this proposed change.

3. DISCUSSION

3.1 Emerging Risk Register

Mel Chittock presented the updated Emerging Risk Register to Board highlighting the tracked changes. The Emerging Risk Register is reviewed at Board on a six monthly basis but can be reviewed by the Audit & Risk Committee at any stage.

The Board noted the Emerging Risk Register.

3.2 Update on Board Effectiveness Report & Action Plan

Carol Keery provided an overview of the 2016 Board Evaluation Exercise and summarised some of the initial results. Carol noted that the evaluation provides a clear indication that best practices are being observed and while a there was a number of minor decreases there were no major deficiencies were observed.

A number of areas for improvement have been identified and included in the report and next steps will involve circulating the report to all Board Members for review ahead of the workshop at the November Away Day where Board will agree the areas for improvement and develop an action plan.

The Board were content with this approach.

3.3 Post Referendum Update

Olive Hill provided the Board with an update on continued Invest NI activity and response to the EU referendum result.

Olive updated the Board on the most recent meeting of the Business Liaison Group which took place on 27th September as well as an upcoming meeting of local Business Bodies.

3.4 Transform

Paddy Robb and Colin Morelli from the Transform Project group joined Board to present on the next phase of the Transform project and Invest NI's journey to become a world leading business development agency.

They updated Board on the overall model and approach for Invest NI's Transform journey and outline the success measures and milestones designed to map Invest NI's journey to world leading for the next 5 years. They also highlighted the potential challenges that may exist.

Paddy and Colin outlined next steps for the project group including the alignment between Vision Statements and Values and behaviours. The Board also noted the importance of aligning the Transform milestone targets to the Corporate Scorecard.

The Board thanked Paddy and Colin for a coherent and detailed presentation and look forward to seeing the next steps of the project.

3.5 Competence Centres: Stephane Durand from Agri-Food Quest

Lisa Braniff, Invest NI R&D Collaboration Executive provided Board with an overview of the 4 Competence Centres and their operating and governance structures.

Stephane Durand from Agri-Food Quest Competence Centre joined Board to update on the progress of Agri-Food Quest following as it nears the end of its first year of operation.

Stephane provided an overview of AFQ's vision and mission and outlined its current membership which includes 16 member companies made up of 7 large companies, 4 medium companies and 5 associate members.

Stephane also updated the Board on the current projects being supported as well as an overview of budget and funding structures.

The Board thanked Stephane for his informative and thorough presentation.

4. CHAIRMAN'S BUSINESS AND AOB

The Chairman confirmed the dates and venue for the Board Strategy Session as Tuesday 29th and Wednesday 30th November 2016 at the Killyhevlin Hotel in Enniskillen.

5. DATE OF THE NEXT BOARD MEETING

The next Board meeting will be Wednesday 19th October 2016 at Invest NI HQ.

The Board Meeting ended at 4.30pm.

ONE HUNDRED AND THIRTY-NINTH MEETING OF THE INVEST NORTHERN
IRELAND BOARD 19 OCTOBER, INVEST NI HQ

Present:

Invest NI Board

Mark Ennis (Chairman)

Brian Baird

Ken Nelson

Judith Totten

Mark Sweeney

Peter McNaney*

Deborah Lange*

In Attendance: Alastair Hamilton, Tracy Meharg, Steve Harper, Amanda Braden, Mel Chittock, Jeremy Fitch, Olive Hill, Bill Scott, Peter Harbinson and Carol Keery

Minute Taker: Karen Hendrie

1. APOLOGIES & DECLARATIONS OF INTEREST

The meeting commenced at 1.00pm

Apologies: Rose Mary Stalker, Scott Rutherford, Padraig Canavan, Dr Gerard O'Hare and Mark Nodder

***N.B.** Peter McNaney left the meeting at 1.30pm and Deborah Lange joined the meeting at 2.30pm

The Chairman advised the Board that a quorum was not present at the meeting and as a result any decisions taken will be communicated via email to other Board members to obtain agreement from a majority of members.

The Chair asked members to declare any conflicts of interests relating to today's agenda. The following interests were declared:

Brian Baird – Repstor

Alastair Hamilton – PIA Rossini Ltd

The Board concluded that since there would be no substantive discussion on any of the above declared interests no conflicts existed. If discussions arose respective Board members would be required to leave the meeting.

2 MONTHLY REPORTING TO BOARD

2.1 MINUTES

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

2.2 MATTERS ARISING

The Actions table was reviewed and addressed.

2.3 CEO REPORT

The Chief Executive began by reflecting on the recent passing of staff member Shane McArdle who will be sadly missed by the entire organisation. The Chief Executive advised the Board of the deluge of feedback and notes of condolences received from clients and companies from across the world who had worked with Shane in his role with Invest NI.

The Board asked that their condolences be passed on to Shane's family.

The Chief Executive asked members to note the CEO report to Board.

The Chief Executive continued by updating the Board on a number of recent international visit programmes including Minister Hamilton's recent visits to UAE

where he was joined by Steve Harper, Executive Director for International Business and his visit to Chicago with the Chief Executive. Following both visits, the feedback from the Minister was very positive.

The Chief Executive also briefed the Board on forthcoming online launch of 'Inside Invest' which was a key output of the Making Connections section of the Corporate Employee Engagement Plan. All articles within 'Inside Invest' will have a comment field after the stories and the aim will be to encourage teams to contribute throughout the year and hope that this adds a sense of community in the business.

2.4 FINANCE REPORT

Mel Chittock asked the Board to note the Finance Report.

Mel advised the Board that overall programme expenditure was broadly in line with budget profiles and that they are not anticipating any major movements from divisions from now to the end of the year.

However there are a small number of larger value transactions that are being managed centrally. These are due to be discussed with the Department next week.

On Admin, as a result of the combined VES programme and recruitment freeze we have a higher number of leavers than expected. As a consequence we are forecasting that admin will be under budget by c£1m. This will be released in January monitoring for re-allocation.

At present there are no further updates on budget allocations for future years.

Board member Peter McNaney asked if space should be given in the Board Away Day agenda for contingency planning should Invest NI's budget be cut in light of all the additional things being asked to take on.

Board member Ken Nelson, queried why the claims processing target of 30 days has been missed. Mel advised the Board that this was due to a reduction in headcount within the team which has a direct correlation to the team's monthly performance.

2.5 MARKETING AND COMMUNICATIONS REPORT TO THE BOARD

Peter Harbinson asked the Board to note the Comms Report.

Peter updated the Board on recent Ministerial activity and advised of an expected uplift in activity between October and December 2016.

Following on from the IBA event, an editorial piece has been secured and will appear in Global Legal Post.

Peter also updated the Board on a number of Freedom of Information and Media enquiries that the Comms team are continuing to manage including a number on NI-CO and its work in Bahrain and Egypt.

The Comms team continue to develop the International Landing Pages with the recent addition of an FDI benchmarking tool.

2.6 CASEWORK REPORT TO THE BOARD

The Board noted this report.

3. DISCUSSION

3.1 Mid-Year Performance Review

The Chief Executive presented the Board with an update of Invest NI performance to 30th September 2016.

The Chief Executive went through each area of the Corporate Scorecard outlining current progress against target.

Following discussions the Chief Executive proposed that all 2016/17 targets be maintained.

The Board members present agreed with this as the way forward and it was agreed that a summary of discussions and recommendations would be emailed to all Board members to approve this decision.

3.2 Post Referendum Update

Olive Hill presented the Board with an overview of the market access analysis that is currently being prepared by the Department for the Economy and Invest NI for the Department for Exiting the European Union (DExEu).

The analysis focuses on the sector clusters that are most important to the NI economy including but not limited to Agriculture, Professional & Business Services, Financial Services and Tourism and focuses on areas of market access and access to people.

Further analysis will be completed in relation to the potential impact of different tariff levels and non-tariff barriers on individual sectors.

3.3 Secondments

Clare Mullan who is currently on inward secondment from Department of Finance to Invest NI as Assistant Economist presented to the Board on her experiences on working in Invest NI.

Clare provided the Board with an overview of her background and experience to date. She highlighted the benefits derived from her secondment at an organisation level including a greater understanding of the Invest NI context, stronger links to the NICS Economist Group and enhanced understanding of Invest NI role in the future across NI Departments.

On a personal level, Clare detailed how her secondment with Invest NI has been an invaluable experience in terms of the breadth and depth of work and the range of responsibility she has been given. Clare highlighted how the organisation's "One Team" approach promotes a more efficient use of resources through less management, better working relationships and generally a more positive working environment. The secondment has also allowed Clare to broaden her skillset and improve her interpersonal skills and she believes will ultimately allow her to achieve her goal of career development.

The Board thanked Clare for her insightful presentation.

3.4 Client Executive – A methodology of Key Accounts Management

Karen Bradbury, Client Manager joined Jeremy Fitch to present 'Account Development Management' to the Board.

The presentation highlighted the Trusted Business Partner – Client Team Approach.

Karen outlined how the role of the client manager varies depending on the size of the company and provided an overview of the different levels of customer interaction with a specific focus on Large High Growth and Global Account customers.

Karen highlighted the importance of Account Development Plans and the impact they can make in growing sales and headcount.

Within the Trusted Business Partner approach, it was recognised that relationships and particularly relationships with the right people are key success factors. Karen detailed an example of an engagement strategy for a Global Account and provided an overview of the key working relationships that exist between Invest NI and the company at an internal and external level, including the in-market executive, access to other government departments and officials, professional networks and collaboration with universities.

The Board thanked Karen for her comprehensive presentation and recognised the significant importance and impact of the approach outlined.

3.5 Risk Management Overview

Colin Morelli, Risk Manager joined Board to present an overview of Invest NI's approach to Risk Management throughout the organisation in line with best practice.

The objective of the presentation was to outline Invest NI's approach to Risk Management and seek feedback on its effectiveness; to provide the Board with assurance that the Risk Management Policy is working effectively and to ask if there are any additional steps that we could be taking.

Colin provided an overview of Invest NI's risk appetite framework as well as its risk management strategy and policy. Colin also outlined the role that Board and the Audit & Risk Committee play in the Risk Management Cycle.

Colin concluded that while Invest NI has a greater appetite for risk than other public sector bodies, the Risk Management process reduces risk to an acceptable level. Board were then asked to consider if there are there any additional steps we should be taking?

Board member Brian Baird, asked if we have any indication of the approach to risk taken by the other economic development agencies. Are they hungrier in their appetite for success and is there a risk that we will be left behind because of our appetite to risk? Board also made a number of observations in relation to the terminology used within the risk appetite framework.

The Board members present agreed that they were content with Invest NI's overall approach to Risk Management and thanked Colin for a detailed and well delivered presentation.

4. CHAIRMAN'S BUSINESS AND AOB

The Chairman updated the Board on his recent Board de-brief meeting with the Permanent Secretary. It was noted that this was the first meeting with the new department.

5. DATE OF THE NEXT BOARD MEETING

The next Board meeting, is the Board Strategy Session that will be on 29th & 30th November 2016 at Killyhevlin Hotel in Enniskillen

The Board Meeting ended at 4.00pm.

ONE HUNDRED AND FORTIETH MEETING OF THE INVEST NORTHERN
IRELAND BOARD 30 NOVEMBER 2016,
KILLYHEVLIN HOTEL, ENNISKILLEN

Present:

Invest NI Board

Mark Ennis (Chairman)

Brian Baird

Ken Nelson

Judith Totten

Mark Sweeney

Peter McNaney

Deborah Lange

Scott Rutherford

Padraig Canavan

Gerard O'Hare

Mark Nodder

In Attendance: Alastair Hamilton, Tracy Meharg, Steve Harper, Amanda Braden, Mel Chittock, Jeremy Fitch, Olive Hill, Bill Scott, Peter Harbinson and Carol Keery

Minute Taker: Karen Hendrie

2. APOLOGIES & DECLARATIONS OF INTEREST

The meeting commenced at 2.15pm

Apologies: Rose Mary Stalker

The Chair asked members to declare any conflicts of interests relating to today's agenda.

No interests were declared.

2. MONTHLY REPORTING TO BOARD

2.1 MINUTES

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

2.2 MATTERS ARISING

The Actions table was reviewed and addressed.

It was noted that outstanding action items Entrepreneurship and Corporation Tax Updates would be scheduled to come back to Board in early 2017.

Jeremy Fitch to speak to Deborah Lange to provide an update on Corporation Tax ahead of the update coming back to Board in the New Year.

ACTION: JEREMY FITCH

It was noted that the NICO Chair Chris Conway is due to attend Board in early 2017. Further to discussions around NI-CO a review/audit of their governance framework is to be carried out.

ACTION: MEL CHITTOCK

2.3 CEO REPORT

The Chief Executive asked members to note the CEO report to Board.

The Chief Executive provided an update on performance year to date and also the current 'Work in Progress' (WiP) pipeline.

In reference to the Banking Standards Board Dinner referenced on page 6 of the CEO Report, Board Member Peter McNaney asked that an update is provided to

the Access to Finance Working Group following on from the roundtable event which took place on 27 October.

ACTION: TRACY MEHARG

2.4 FINANCE REPORT

Mel Chittock asked the Board to note the Finance Report.

He updated the Board on the budget adjustments as part of the January monitoring round which has now been submitted to DfE

Board member Ken Nelson, noted that the average claims processing time for October was 31 days against a target of 30 days. Mel updated the Board on the actions being taken to reduce this processing time including consideration of additional resources.

2.5 MARKETING AND COMMUNICATIONS REPORT TO THE BOARD

Peter Harbinson asked the Board to note the Communications Report.

Peter updated the Board following the successful launch of the new online version of Inside Invest on 21st October which has already received in excess of 2000 page views and received positive feedback from staff. Peter advised that the aim was to continue to build momentum and engagement with staff to encourage staff to use the Inside Invest platform.

Peter also updated the Board on recent International PR Activity and Campaign advertising as well as upcoming activity.

2.6 CASEWORK REPORT TO THE BOARD

The Board noted this report.

2.7 AUDIT & RISK COMMITTEE UPDATE

Deborah Lange, Chair of the Audit & Risk Committee updated the Board following the ARC meeting which took place on 23 November 2016. The minutes of this meeting will be included in January's Board pack for information.

It was noted that both David Beck, DfE Audit & Risk Assurance Committee Chair and Heather Cousins from the Department were in attendance. However a Quorum was not in attendance and action was being taken to follow up as appropriate to obtain approval where necessary.

It was proposed by ARC that a letter would be drafted to send to DfE Permanent Secretary regarding the outstanding issues of departmental representation on ARC and also the status of NICO's MSFM.

ACTION: CHIEF EXECUTIVE

Audit & Risk Committee also reviewed the Corporate Risk Register. The committee noted that they were content however formal approval was necessary from the rest of the committee.

DATE OF THE NEXT BOARD MEETING

The next Board meeting, will be Wednesday 25th January 2017 at Invest NI HQ
The Board Meeting ended at 3.00pm.