

**INVEST NORTHERN IRELAND BOARD MINUTES 2026**

**January 22, 2026**

**February 26, 2026**

**March 26, 2026**

**TWO HUNDRED AND THIRTY SECOND MEETING OF THE  
INVEST NORTHERN IRELAND BOARD, 22 JANUARY 2026  
MEETING HELD AT INVEST NI HEADQUARTERS, BELFAST**

**Present:**

**Invest NI Board**

John Healy (Chair)

Melanie Dawson

Patrick O’Gorman (On Teams)

Scott Ritchie

Dawn McLaughlin

Dominic Darby (On Teams)

Marie-Therese McGivern

Julie-Ann O’Hare

Ciaran Mulgrew

**In Attendance:** Alison Currie, Anne Beggs, Kathryn Hill.

**Minute Taker:** Wendy Savage

The Board meeting commenced at 10:12.

The Chair welcomed Michelle Scott, DfE, as an observer at today’s meeting.

The Chair also welcomed Alison Currie to her first Board meeting, since very recently taking up her role as Chief Development Officer.

The Chair suggested that now the recruitment of the Executive Team is complete, there should be enhanced communications to reflect the organisational changes, which in turn should strengthen engagement with our partners, clients and stakeholders.

**BOARD STANDING ITEMS**

**APOLOGIES**

Apologies received from Colin Coffey, Michael McQuillan and Kieran Donoghue.

**i. DECLARATION OF CONFLICTS OF INTEREST**

It was confirmed that there were no conflicts with any of today’s Agenda items. All members

Registers of Interest were confirmed as being up to date.

## **ii. RAISING CONCERNS**

The Chair reminded Board members of their obligations under the Raising Concerns policy and procedures.

### **1. MINUTES**

The minutes of the November 2025 Board meeting were agreed and will be published online.

### **2. ACTIONS & UPDATES**

Wendy Savage updated the meeting on the Actions list, and the following was noted:

Action 146: Data Centre Strategy: CEO to provide an update, outlining Invest NI's position with respect to Data Centres. This has been deferred to the February 2026 meeting.

Action 153: North West Region Deep Dive: ExCo to consider and a date is to be confirmed.

Action 158: Streamlining of Casework: Currently being explored and will be shared when an example is ready. Scheduled for update by April 2026.

Action 159: Entrepreneurship: Update to be provided to the Board. Tentatively scheduled for February 2026.

Action 160: LEP Update: CEO to discuss next steps with DfE Permanent Secretary. Board has also requested a "State of the Nation" report from Invest NI Heads of Region. Timing to be confirmed.

The Chair asked that any slippages in Action due dates should be carefully considered and monitored.

### **3. CASEWORK FOR APPROVAL**

Julie-Ann O'Hare, BFC Chair, brought forward recommendations to the Board for approval of two projects and one thematic business case. After discussions on the three proposals, they were approved by the Board.

The Chair asked that the Business Funding Committee (BFC) consider, in conjunction with the Economics Team, how the thematic business cases are grouped, for example, should all offerings under the Innovation theme be considered together?

#### **4. COMMITTEE CHAIR UPDATES**

Due to time constraints, this agenda item is to be scheduled for a future Board meeting.

#### **5. INDEPENDENT REVIEW ACTION PLAN – SKILLS UPDATE**

Graeme Wilkinson, Head of Skills in Industry, DfE and James McEvoy, Project Management Office, Invest NI joined the meeting at 10:43.

Graeme provided an update on skills-related actions and wider reforms. Key areas covered included:

- Progress on the Skills Action Plan and implementation of recommendations from the Lyons Review.
- Movement towards sector-based approaches and closer alignment with Invest NI.
- Challenges relating to duplication across the wider skills system.
- The need for strengthened employer engagement, modernised curricula, and coherent regional delivery.

Members emphasised:

- The strategic importance of skills to investment and indigenous business growth.
- The need to standardise language relating to the integration of the Lyons Review into the Skills Action Plan and the monitoring role of the Internal Oversight Group (IOG), to ensure accurate external and internal communications
- The need for clear governance and communications around skills responsibilities.
- The importance of addressing future-skills demands (e.g., automation, AI, apprenticeships).

Graeme left the meeting at 11:04.

#### **6. IMPLEMENTATION OF INDEPENDENT REVIEW ACTION PLAN – PROGRESS UPDATE**

James provided an update on progress against the Action Plan. The majority of actions have now been completed, with only four remaining open at the time of reporting. Of these, three

were confirmed as on track for completion by April, with work continuing in line with agreed timelines.

Members were advised that delivery of the Action Plan continues to be overseen through established assurance arrangements. James highlighted that this ongoing engagement is supporting readiness for forthcoming audit activity and helping to embed strengthened governance and control arrangements across the organisation.

During discussion, members emphasised the importance of ensuring that the outcomes are clearly communicated internally, so that staff understand both the changes implemented and the improvements achieved. The Board noted that visibility of progress and lessons learned would be important in demonstrating sustained compliance beyond formal closure of the Action Plan.

James left the meeting at 11:11.

## **OPERATIONAL ITEMS**

### **7. FINANCE REPORT TO BOARD**

Kathryn Hill provided a brief update to supplement the Finance Report to the Board.

The Board noted the Finance Report and discussed the organisation's financial position. Members noted that the organisation is forecasting a position close to break-even for the current year, with financial pressures being actively monitored. The Board acknowledged the actions in place to maintain financial control and manage emerging risks.

Discussion focused on the challenging financial outlook for future years, recognising constraints arising from flat or reducing budgets and a high level of committed expenditure. Members emphasised the importance of continued prioritisation of activity, alignment of resources with strategic objectives, and early engagement with the Department on emerging pressures.

The Board highlighted the need to maintain market confidence, noting the importance of

clear and consistent communication with stakeholders in a constrained funding environment.

## **8. CEO REPORT TO BOARD**

The CEO Report was taken as read.

Discussion focused on regional performance and perceptions of delivery, particularly in relation to the Northwest. Members acknowledged ongoing external scrutiny regarding investment levels in the region and emphasised the importance of clearly articulating both activity and impact, rather than relying solely on headline investment figures.

The Executive team advised that enquiry levels and engagement activity in the Northwest are increasing, and that work is underway to strengthen regional leadership and deepen engagement with local stakeholders. Members highlighted the need for improved communications and storytelling across all regions, including the use of case studies and clearer narratives, to ensure that regional delivery and outcomes are better understood by stakeholders and partners.

The Board agreed that maintaining a consistent and evidence-based regional narrative will be important in reinforcing confidence, supporting accountability, and demonstrating Invest NI's contribution to balanced economic growth across all of Northern Ireland.

## **SPECIFIC ITEMS**

### **9. EPIC FUTURES – NI OVERVIEW**

Professor Kristel Miller and Professor Martin McCracken joined the meeting at 11:32.

The Board received a detailed presentation including an overview of research underway to better understand and address Northern Ireland's persistently high levels of economic inactivity. Epic Futures NI, funded by UKRI, aims to build an evidence base and develop practical interventions to support inclusive employment.

Epic Futures has funded a wide portfolio of research, including studies on:

- supported employment for people with disabilities
- women's economic inactivity and childcare barriers
- experiences of young people transitioning into work
- the effects of conflict on employment outcomes
- and employer perspectives on inclusive recruitment

Reports from the first phase of research are nearing completion, with further outputs expected throughout the year.

Board members welcomed the research and discussed several issues:

- the role of the education system, particularly careers guidance, in preventing future economic inactivity
- the need to understand the "grey economy"
- cross-border discrepancies between Northern Ireland and the Republic of Ireland's inactivity rates, and the contribution of differing welfare supports
- opportunities to link findings to Invest NI's future productivity and skills work, especially in emerging sectors such as green technologies and automation

Members also emphasised the potential value of incentivising employers to recruit and develop economically inactive individuals, drawing comparisons with more generous employer supports available in the Republic of Ireland.

Epic Futures will release a series of evidence reports and demonstration tools from March onwards. The Board requested continued visibility of emerging findings, particularly where they relate to employer engagement, skills development and regional labour-market challenges. Epic Futures offered to share forthcoming publications and involve Invest NI in future events.

Kristel and Martin left the meeting at 12:39.

## **PAPER TO NOTE**

### **10. LESSONS LEARNED**

The Board noted the contents of the paper and the need for:

- The need for casework papers to be internally authored and synthesised, rather than relying primarily on verbatim consultant outputs, to improve clarity and relevance.
- Clearer distillation of key insights and improved readability of papers
- Business Funding Committee to consider the lessons learned within the broader discussions currently taking place on casework process.

### **11. ANY OTHER BUSINESS**

Members raised future Board member induction, emphasising the need for clear and considered onboarding based on previous experience. The Chair confirmed that planning is already underway. No additional business was raised.

### **12. DATE OF THE NEXT BOARD MEETING**

The next Board meeting will commence at 09:45 on Thursday 26 February 2026 and will be held at Invest NI Headquarters, Belfast.

The Board meeting ended at 12:45.

**Wendy Savage**, January 2026

Chair  
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**TWO HUNDRED AND THIRTY THIRD MEETING OF THE  
INVEST NORTHERN IRELAND BOARD, 26 FEBRUARY 2026  
MEETING HELD AT INVEST NI HEADQUARTERS, BELFAST**

**Present:**

**Invest NI Board**

John Healy (Chair)	Melanie Dawson (On Teams)
Patrick O’Gorman	Scott Ritchie
Dawn McLaughlin	Dominic Darby
Marie-Therese McGivern	Julie-Ann O’Hare
Ciaran Mulgrew	Michael McQuillan

**In Attendance:** Kieran Donoghue, Alison Currie, Anne Beggs, Kathryn Hill, Paula Logue (on Teams), Peter Harbinson.

**Minute Taker:** Wendy Savage

The Board meeting commenced at 10:03.

The Chair welcomed Mark Lee, DfE, as an observer at today’s meeting.

**BOARD STANDING ITEMS**

**APOLOGIES**

Apology received from Colin Coffey.

**i. DECLARATION OF CONFLICTS OF INTEREST**

It was confirmed that there were no conflicts with any of today’s Agenda items. All members Registers of Interest were confirmed as being up to date.

**ii. RAISING CONCERNS**

The Chair reminded Board members of their obligations under the Raising Concerns policy and procedures.

## **1. MINUTES**

The minutes of the January 2026 Board meeting were agreed and will be published online.

## **2. ACTIONS & UPDATES**

Wendy Savage updated the meeting on the Actions list, and the following was noted:

Action 146: Data Centre Strategy: On the agenda for today's meeting.

Action 153: North West Region Deep Dive: Date for this item has been confirmed as May/June 2026.

Action 158: Streamlining of Casework: This item has been closed as a Board action and transferred to the Business Funding Committee to take forward.

Action 159: Entrepreneurship: Update to be provided to the Board. Scheduled for the March Board meeting.

Action 160: LEP Update: CEO to discuss next steps with DfE Permanent Secretary. Board has also requested a "State of the Nation" report from Invest NI Heads of Region. Update will be provided at the Board meeting in March.

## **3. CASEWORK FOR APPROVAL**

The casework report for January 2026 was noted.

There was no casework presented for approval at today's meeting.

## **OPERATIONAL ITEMS**

## **4. FINANCE REPORT TO BOARD**

Kathryn Hill provided a brief update to supplement the Finance Report to the Board.

It was noted that current-year resource and capital pressures were being actively managed, with movements since the previous report reflecting mitigation actions and timing factors. Members were advised that financial performance continued to be closely monitored to avoid the transfer of pressures into the next financial year.

The Board discussed the forward financial position and the potential implications of a flat resource allocation for 2026/27. It was noted that this would significantly impact the organisation's ability to meet final-year strategy targets, with reduced investment, lower job creation and a number of projects at risk.

Members emphasised the importance of clear, evidence-based engagement with DfE to articulate the impact of funding constraints, including the need for transparency around prioritisation.

The Board discussed alternative sources of funding, particularly in relation to capital. Members highlighted the importance of maintaining organisational capability while managing financial constraints.

The Board noted the update and requested to be kept informed as the funding position for 2026/27 became clearer and as further engagement with DfE progressed.

## **5. CEO REPORT TO BOARD**

The CEO presented the report, highlighting that recent economic indicators remained generally positive, while noting continued volatility in the wider economic environment. It was reported that performance against current-year targets was broadly strong, although it was recognised that not all targets were expected to be fully achieved.

The CEO drew attention to the high level of interest in the organisation's graduate recruitment programme, noting this as both a positive indicator of Invest NI's reputation and a reflection of wider labour-market conditions.

Members discussed emerging job losses among client companies and the increasing impact of technological change, including artificial intelligence (AI), on employment patterns. The Board requested that the CEO consider how the Board could be kept appropriately updated on the impacts of AI, including through future reporting or briefings, and whether more systematic monitoring of job losses within the client base should be considered.

**Action: Secretariat to circulate existing Matrix Report on AI to members. CEO to consider how best to brief the Board on AI issues such as job displacement and creation and productivity and competitiveness impacts.**

## **SPECIFIC ITEMS**

### **6. DATA CENTRE UPDATE**

The Board received a presentation on data centres, outlining global growth trends and the increasing strategic importance of data infrastructure, alongside the specific constraints and challenges within the Northern Ireland context.

It was noted that, while international demand for data centres continues to grow, Northern Ireland faces significant limitations, including electricity capacity, grid resilience, land availability and planning constraints. Members discussed the relatively low employment density associated with data centre investments when compared with other sectors competing for the same resources.

The Board discussed the strategic implications of these constraints and noted that Northern Ireland was not currently well positioned to proactively target large-scale data centre investment. It was agreed that engagement should therefore remain reactive and considered on a case-by-case basis.

Members discussed potential opportunities in the wider data-centre supply chain and in future technologies, including energy efficiency and innovative infrastructure solutions, and noted the importance of maintaining awareness of developments in this area. Following on from this discussion, the Chair asked that Scott Ritchie forward further available information on future data centre models and technologies to the Board Secretariat for onward circulation to Board members.

### **7. TERMS OF REFERENCE – BUSINESS FUNDING COMMITTEE**

This agenda item was presented by the BFC Chair, Julie-Ann O’Hare.

The Board considered the revised Terms of Reference for the Business Funding Committee.

It was noted that the updated Terms of Reference clarified the Committee’s remit and role and reflected recent changes in responsibilities and ways of working.

Members discussed the operation of the Committee, including membership, observer arrangements, and the importance of ensuring clarity of remit and effective support to the Board without duplication of activity with other Executive Committees.

The Board approved the revised Terms of Reference for the Business Funding Committee.

**8. ANY OTHER BUSINESS**

Under Any Other Business, the Board noted an update on recent external engagement with industry representatives, including issues raised in relation to electricity costs, grid capacity and the potential implications for manufacturing competitiveness. Members noted the importance of these issues for the wider operating environment.

**9. DATE OF THE NEXT BOARD MEETING**

The next Board meeting will commence at 09:45 on Thursday 26 March 2026 and will be held at Invest NI Headquarters, Belfast.

The Board meeting ended at 11:51.

**Wendy Savage**, February 2026

Chair  
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**TWO HUNDRED AND THIRTY FOURTH MEETING OF THE  
INVEST NORTHERN IRELAND BOARD, 26 MARCH 2026  
MEETING HELD AT INVEST NI HEADQUARTERS, BELFAST**

**Present:**

**Invest NI Board**

John Healy (Chair)

Melanie Dawson (On Teams)

Patrick O’Gorman (on Teams)

Scott Ritchie (On Teams)

Dawn McLaughlin

Michael McQuillan

Marie-Therese McGivern

Julie-Ann O’Hare

Ciaran Mulgrew

**In Attendance:** Kieran Donoghue, Alison Currie, Anne Beggs, Kathryn Hill, Paula Logue, Peter Harbinson.

**Minute Taker:** Wendy Savage

The Board meeting commenced at 10:06.

**BOARD STANDING ITEMS**

**APOLOGIES**

Apologies received from Dominic Darby and Colin Coffey.

The Chair opened the meeting by paying tribute to those Board members concluding their terms at the end of the month, thanking them for their significant contribution and commitment during a period of sustained challenge and change for the organisation.

The Chair acknowledged the leadership, experience and judgement they had brought to the Board, noting their role in supporting the organisation through complex and turbulent circumstances.

The Chair recorded the Board’s appreciation for their service and wished them well for the

future.

#### **i. DECLARATION OF CONFLICTS OF INTEREST**

It was confirmed that there were no conflicts with any of today's Agenda items. All members Registers of Interest were confirmed as being up to date. The Chair reminded members to respond to Wendy on Register updates for year-end.

#### **ii. RAISING CONCERNS**

The Chair reminded Board members of their obligations under the Raising Concerns policy and procedures.

#### **1. MINUTES**

The minutes of the February 2026 Board meeting were agreed and will be published online.

#### **2. ACTIONS & UPDATES**

Wendy Savage updated the meeting on the Actions list, and the following was noted:

Action 153: North West Region Deep Dive: Date for this item has been confirmed as June 2026.

Action 161: AI: Date for an update to Board has been tentatively agreed as September 2026.

#### **3. CASEWORK FOR APPROVAL**

There was no casework presented for approval at today's meeting.

#### **4. COMMITTEE CHAIR UPDATES**

##### ARAC

- The Board noted the ARAC minutes and received a verbal update on a subsequent meeting.
- The Board discussed progress on matters arising from ARAC, including external audit engagement and follow-up activity.
- Members were made aware that the timing of the NIAO review of implementation of the Lyons recommendations has not yet been confirmed.

The Chair asked that the ARAC Chair follow up with NIAO to confirm timing on the review.

## BFC

- The Board noted the BFC minutes and received a verbal update on a subsequent meeting.
- Members discussed a very full BFC agenda, reflecting on the level of access-to-finance activity.

Presentations were received from:

- Whiterock
- The alternative funding team

It was recognised that:

- The Access to Finance and Alternative funding teams are operating with relatively small resource but are managing significant funding portfolios effectively.
- There is a need for ongoing scrutiny of value for money, comparing programme-based interventions with external fund performance.

The CEO confirmed that following actions from the January BFC meeting, he is now engaged with British Business Bank.

BFC will continue to work on recommendations for the simplification of Board casework approval and hope to have a proposal ready for Board following their next meeting currently scheduled for June.

The Chair asked that the BFC Secretariat ensure any items needing to be escalated to Board, particularly in relation to Casework approval process change or access to finance activity and emerging funds are aligned to upcoming Board schedules.

## SRC

- The Board received a detailed update on the recent SRC meeting, which covered:
  - A sector deep dive on Digital & Creative Industries, welcomed as providing useful system-level insight.
  - The initial phase of the Business Strategy development, marking the formal start of the process.
  - A paper on Communications KPIs and dashboard reporting.
- Members supported bringing a Communications dashboard to the Board on a

biannual basis, alongside qualitative insight on perception and influence.

- Significant discussion focused on the Programme Assessment Tool, including:
  - Concern that insufficient visibility had been provided to the Board on how the tool has been used.
  - A strong expectation that the tool should directly inform decisions on programme continuation, review or closure, particularly given funding constraints.

The CEO clarified that the tool has been used as part of programme review decisions. A number of programmes have already been closed or earmarked for further review, with resources reallocated.

- Members emphasised the importance of:
  - Discernment rather than blunt cuts, and
  - Avoiding closure of programmes that are clearly contributing to delivery of outcomes.

**Action: Communications KPI's dashboard, alongside insight on perception and influence to be presented to the Board on a twice-yearly basis.**

The Chair thanked the Committee Chairs for their update and reminded members that a meeting is currently being arranged by the Board Secretariat to review the current Board Committees and review their membership in light of new members joining. The Board will be kept informed on the outcome.

## **OPERATIONAL ITEMS**

### **5. FINANCE REPORT TO BOARD**

Gerard McNally joined on Teams at 10:35 to observe on this item.

Kathryn Hill provided a brief update to supplement the Finance Report to the Board.

2025/26

- A projected resource pressure of c.£1.3m and capital easement of c.£1m has emerged. Finance continue to manage the position to within acceptable tolerances.

## 2026/27

- The Board noted the emerging funding position for 2026/27, reflecting information received shortly in advance of the meeting.
- The Board noted that, under current assumptions, Invest NI is likely to open 2026/27 in an over-committed resource position, even in a best-case scenario, and that the proposed approach to capital allocations, would significantly limit new capital investment activity.
- The Board discussed the implications of the funding position for delivery, clients and legal commitments and noted that the scale of the challenge represents a material constraint on future activity.
- The Board noted that urgent Executive Committee discussions would take place to consider prioritisation and the potential need to stop or scale back activity, and that a formal letter would issue to DfE setting out the practical implications of the funding position. The Board also noted that a meeting with the Minister was being sought and that further updates would be provided as the position develops.
- The Board noted the importance of careful internal communications while the funding position remains unconfirmed and noted that the approach to the Business Plan and future Strategy would require further consideration in light of the emerging constraints.

The Chair asked that the Board be provided with regular budget updates as the implications of our position becomes clearer. The Chair did not rule out calling a special Board meeting, if required.

Gerard left the meeting at 11:14.

## **6. CEO REPORT TO BOARD**

The Board noted the Chief Executive's report on organisational performance and the external operating environment.

The Board noted progress against key performance metrics for 2025/26, including delivery against overall investment targets, job creation and the strength of the investment pipeline.

The Board discussed areas where targets are unlikely to be met and noted that these reflect market conditions and delivery constraints rather than reduced client engagement.

The Board noted continued high levels of client engagement, including significant non-financial interventions, and recognised the importance of this activity in maintaining momentum.

The Board discussed emerging sectoral risks, including pressures within the whiskey and distilling sector, and noted that the Executive would continue to monitor developments.

The Board noted commentary on the international operating environment and potential impacts on trade and logistics and noted assurance regarding staff safety and continuity of overseas operations.

The Board discussed the relevance of delivery performance and pipeline strength to ongoing engagement with the Department and noted the importance of articulating impact and value.

## **SPECIFIC ITEMS**

### **7. LOCAL ECONOMIC PARTNERSHIPS**

Susan O’Kane and Ethna McNamee joined the meeting at 11:27. Alison Currie provided background context and Susan and Ethna provided further information to supplement the paper supplied to the Board.

The Board acknowledged the update on the development and implementation of Local Economic Partnerships (LEPs) across council areas.

The Board discussed progress to date and recognised that, while momentum is building, there has been no drawdown of funding to date, with councils at differing stages of readiness and delivery.

The Board discussed Invest NI’s role in supporting LEPs and acknowledged the significant level of advisory input and resource commitment currently required from regional teams to support councils, ensure alignment with Invest NI activity and avoid duplication.

The Board recognised concerns regarding role clarity, future expectations and sustainability, particularly in the context of Invest NI's constrained resources and the potential risk of scope creep as LEPs move into delivery.

The Board discussed the importance of clearly defining boundaries of responsibility between Invest NI, councils and DfE, and acknowledged the need to protect Invest NI's reputation where LEP delivery outcomes sit outside its direct control.

The Board noted that engagement with councils and the DfE would continue and recognised that future phases of LEP support would need to reflect Invest NI's capacity and funding position, with further updates to be provided to the Board as the position develops.

Susan and Ethna left the meeting at 11:54.

## **8. ENTREPRENEURSHIP UPDATE**

Mary Gormley joined the meeting at 11:55.

The Board acknowledged the update on the Review of Entrepreneurship and the emerging vision for Invest NI's role in the entrepreneurship ecosystem.

The Board discussed the importance of entrepreneurship as an upstream enabler of Invest NI's future client base and recognised its contribution to productivity, innovation, quality job creation and regional balance.

The Board discussed the complexity and fragmentation of the current entrepreneurship landscape and acknowledged the need for clearer pathways, improved coordination and reduced duplication across the ecosystem.

The Board recognised the proposed positioning of Invest NI as a system steward, working with partners to shape and influence the ecosystem while intervening selectively at key pressure points where market failure exists.

The Board discussed gaps in support for scaling and high-growth businesses and acknowledged the importance of focusing resources on transition points between early growth and scale.

The Board recognised the need to clarify the purpose, role and effectiveness of existing governance and coordination structures within the ecosystem, including REAP.

The Chair asked that a further update be brought back to the Board following completion of the next stage of the Review, including proposals on future role, governance and prioritisation, and stated that alignment with the forthcoming Ministerial Entrepreneurship Action Plan would be essential.

**Action: A further paper is to be brought to the May Board meeting setting out the proposed role of Invest NI in the entrepreneurship ecosystem; alignment to the Minister's forthcoming Entrepreneurship Action plan; and options for leadership/ co-ordination/ delivery.**

Mary left the meeting at 12:25.

#### **9. INVEST NI BUSINESS PLAN 2026/27**

Gerard McNally and Brona Fitzpatrick joined at 12:26.

The Board discussed the impact of the emerging funding position on the deliverability of the Plan and recognised that budget uncertainty presents a significant challenge.

The Chair asked that ExCo consider alternative approaches and that further recommendations need to be brought back to the Board once greater clarity on the funding position is available.

#### **10. INVEST NI BUSINESS STRATEGY**

The Board acknowledged the update on the development of the Invest NI Business Strategy.

The Board discussed the current economic and funding context and recognised the implications for the timing, scope and deliverability of the Strategy.

The Chair asked that further work be undertaken by ExCo to consider the appropriate approach linked with recommendations on the Business Plan 2026/27, which should be brought back to the Board for further discussion in April.

**Action: ExCo to determine the recommended approach to the 2026/27 Business Plan and bring a clear recommendation to the Board in April on the approach to the Business Plan and the future Business Strategy, in light of budget constraints.**

Gerard and Brona left the meeting at 13:00.

#### **11. ANY OTHER BUSINESS**

Under Any Other Business, the Chair once more formally recognised Board members concluding their terms at the end of the month and recorded the Board's thanks for their service and contribution.

No other matters were raised.

#### **12. DATE OF THE NEXT BOARD MEETING**

The next Board meeting will commence at 09:45 on Thursday 30 April 2026 and will be held at Invest NI Headquarters, Belfast.

The Board meeting ended at 13:03.

**Wendy Savage, March 2026**

Chair  
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