

INVEST NORTHERN IRELAND BOARD MINUTES 2017

January 25, 2017

February 22, 2017

March 29, 2017

April 26, 2017

May 31, 2017

June 22, 2017

August 30, 2017

September 27, 2017

October 25, 2017

November 28, 2017

ONE HUNDRED AND FORTY- FIRST MEETING OF THE INVEST NORTHERN
IRELAND BOARD 25 JANUARY 2017, INVEST NI HQ

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

Rose Mary Stalker

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

Minute Taker: Karen Hendrie

The meeting commenced ahead of schedule at 12.50pm

1. APOLOGIES & DECLARATIONS OF INTEREST

Apologies: Steve Harper

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

- Scott Rutherford - Catalyst Inc.; Cirdan Imaging Ltd/QUB; and Devenish Nutrition Limited/QUB/AFBI

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. ITEMS FOR DISCUSSION

2.1 CATALYST INC.

The following representatives from Catalyst Inc. joined the Board meeting to present their vision, future plans and actions: Dr Norman Apsley, CEO; Philip Maguire, Director of Finance & Administration; Mervyn Watley, Director of Corporate Real Estate & Facilities, Dr Joanne Stuart, Director of Development and John Knapton, Director of the Connect Springboard Programme.

Dr Apsley provided the Board with an overview of the Northern Ireland Science Park, its achievements to date and recent relaunch as Catalyst Inc. in 2016. He also outlined the future plans and challenges for Catalyst Inc. including in the three priority areas of R&D, Education and Risk Capital. Dr Apsley also detailed their future plans in the area of real estate and collaboration.

The Board thanked Dr Apsley and his colleagues for their presentation and congratulated them on their achievements to date. The Board asked what Invest NI can do to help Catalyst Inc. going forward. Dr Joanne Stuart advised that while Catalyst Inc. already has a positive relationship with Invest NI she believes this can be enhanced with further communication between both organisations and greater collaboration.

Olive Hill agreed to follow up and liaise with Catalyst Inc. to take forward actions arising from the meeting and explore opportunities for greater collaboration going forward.

ACTION: OLIVE HILL

2.2 SCOTTISH ENTERPRISE

Dr Lena Wilson, Chief Executive and Paul Lewis, MD International Operations from Scottish Enterprise joined the Invest NI Board.

Dr Wilson and Paul Lewis provided an overview of Scottish Enterprise's strategy, its key areas of focus and key drivers in achieving its goal of building an innovative, high wage and high productivity economy.

Dr Wilson and Paul Lewis then had an opportunity to discuss with the Board and share views and insights in the area of economic development.

The Chair and Board thanked Dr Wilson and Paul for taking the time to join the Board and share their experiences.

3. MONTHLY REPORTING TO BOARD

3.1. MINUTES

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

Rose Mary Stalker queried the Work in Progress (WiP) pipeline action that was referenced in November's minutes. The CEO provided an update and advised that to date there has been no indication of a downturn in this pipeline post the EU referendum result.

The Board asked that CEO provide updates on Work in Progress as required as part of future updates to Board. **ACTION: CEO**

3.2. MATTERS ARISING

The Actions table was reviewed and addressed.

It was noted that the NI-CO Review of Governance which was commissioned in December 2016 is due to be presented to ELT in February and an update presented to Board at February's meeting.

3.3. CEO REPORT

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

The Chief Executive provided an update to Board on key projects assisted and key projects recently announced including FinTrU Ltd.

The Chief Executive updated the Board on progress against the Invest NI Corporate Scorecard.

He noted that the spot monthly sickness absence rate increased from 3.2% in November 2016 to 4.19% in December 2016 as a result of an increase in short term sick in December due to seasonal illnesses such as colds and flus.

The 12 month rolling absence rate increased to 3.4% in December against a target of 3.25%. The Chief Executive noted that he was confident that this was being proactively managed by HR Group and all action that reasonably could be taken to manage this was already being done. The Board recognised this and agreed with the ongoing approach.

The Chief Executive provided the Board with an overview of the results from the 2016 MLA survey which was published in December. He also updated the Board on the upcoming NI Assembly elections and the potential impact on Invest Northern Ireland.

The Chief Executive presented the Board with an update to the proposed Invest NI Corporate Plan and proposed that the plan would be launched with effect from April 2017.

It was agreed that a draft Corporate Plan paper will be issued to Board in February. The Chair asked that additional time be allocated in order to facilitate full discussion at February's Board meeting. **ACTION: OLIVE HILL**

3.4. FINANCE REPORT

Mel Chittock asked the Board to note the Finance Report.

Board member Rose Mary Stalker noted that it was encouraging to note that the average claims processing time for December was back on target at 29 days against a target of 30 days.

3.5. MARKETING AND COMMUNICATIONS REPORT

Peter Harbinson asked the Board to note the Communications Report.

A new Chief Digital Officer has been appointed by the Strategic Investment Board to support Invest NI and Tourism NI on Digital Transformation. Dave Vincent will join the Strategic Investment Board on 6th February 2017.

The Board asked that the Chief Digital Officer be invited to present to Board in the near future. **ACTION: OLIVE HILL**

3.6. CASEWORK REPORT TO THE BOARD

The Board noted this report.

3.7. AUDIT & RISK COMMITTEE UPDATE

Deborah Lange, Chair of the Audit & Risk Committee asked the Board to note the minutes of the ARC meeting which took place on 23 November 2016 which are included in January's Board pack.

It was confirmed a letter was issued to the DfE Permanent Secretary on 21st December regarding the outstanding issue of departmental representation at ARC. It was noted that to date a response has not been received and no DfE representative has been confirmed for the next ARC meeting due to take place on 1st February 2017. The Board asked to be kept updated on the Departmental response to this issue.

Deborah Lange also noted that the ARC self-assessment had begun and was underway.

4. CHAIRMAN'S BUSINESS

The Chairman congratulated Ken Nelson on his recent appointment as Chair of InterTradeIreland.

The Chairman proposed that InterTradeIreland to be invited to present to Board; with the presentation and discussion to centre on outcomes from the current mapping study.

ACTION: OLIVE HILL

5. DATE OF THE NEXT BOARD MEETING

The next Board meeting, will be on Wednesday 22nd February 2017. Venue to be confirmed.

The Board Meeting ended at 4.45pm.

ONE HUNDRED AND FORTY-SECOND MEETING OF THE INVEST NORTHERN
IRELAND BOARD 22 FEBRUARY 2017
AT BAKER MCKENZIE, BELFAST

Present:

Invest NI Board

Mark Ennis (Chairman)

Brian Baird

Ken Nelson

Rose Mary Stalker

Peter McNaney

Mark Nodder

Deborah Lange

Scott Rutherford

Padraig Canavan

Gerard O'Hare

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

Minute Taker: Karen Hendrie

1. APOLOGIES & DECLARATIONS OF INTEREST

The meeting commenced at 12.30pm

Apologies: Judith Totten and Mark Sweeney

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

2. ITEMS FOR DISCUSSION

2.1. BAKER MCKENZIE

Jason Marty, Global Director of Operations for Baker McKenzie joined the Board meeting.

He provided the Board with an overview of the company's journey to date in Northern Ireland, the current scale of their Belfast operation and their plans for the future.

The Board thanked Jason for his hospitality in hosting the Board meeting and the opportunity to hear valuable insight from an existing investor.

2.2. CORPORATION TAX UPDATE

David Roberts, Invest NI Economist joined the Board to present an update on the report which was commissioned to explore the opportunities that exist for NI with a lower Corporation Tax.

David updated the Board on the nature of the opportunity within the key sectors and the priority sub sectors. David also highlighted the projected skills requirements and implications as well as detailing key considerations for Invest NI in order to fully leverage Corporation Tax.

2.3. NI-CO GOVERNANCE REVIEW

It was previously agreed that an IAS review of the purpose and scope of NI-CO would be carried out. Carol Keery updated the Board on the initial findings of this review which concluded that overall there is an adequate and effective system of governance, risk management and control. Some recommendations were made by IAS to enhance the control environment.

As a next step Carol Keery to finalise an action plan to address more effective governance between NI-CO and Invest NI. The action plan to be brought back to ARC and Board for consideration. **ACTION: CAROL KEERY**

2.4. DIGITAL CATAPULT NI

Tom Gray, Head of Digital Catapult NI and Gary Campbell, Invest NI Sector Development Manager joined the Invest NI Board to present an update on Digital Catapult NI who aim to drive the NI economy through the practical application of digital innovation and culture in order to make NI businesses more competitive, more productive and to drive regional growth.

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Tom highlighted key sectors including Creative Industries, Digital Manufacturing, Health Wellbeing and Fitness and detailed how Digital Catapult NI aims to help businesses of all sizes by providing connections, support and helping them internationalise and provided a number of case study examples.

Tom outlined the next steps for Digital Catapult NI including the need to align further with MATRIX, the creation of a NI Digital Directory and the development of a Digital NI Brand.

Gary Campbell updated the Board on the five key areas of focus for Invest NI within this space; Data, Cybersecurity, Immersion, Intelligence and Connected.

2.5. ENTREPRENEURSHIP

Patricia Devine and David Bradshaw from the Regional Business Group joined Board to present an update on the Entrepreneurship Action Plan which was previously presented to Board back in June 2016.

The Action Plan is focused on Partnership, Products and People and the next steps include developing partnerships; bringing the team together; developing and aligning products; branding and promotion; and delivery.

The Board discussed the potential role of an Entrepreneurship Champion and Steering Group.

An Action Plan including proposals for a single access point, steering group and Entrepreneurship Champion will be reported back on as part of the Corporate Plan.

2.6. CORPORATE PLAN

The Chief Executive presented the Corporate Plan and asked that Board agree the document as the correct direction of travel in order to proceed and obtain Ministerial approval for the document.

Board provided feedback on a number of areas within the Corporate Plan draft document. These were discussed with Board and it was agreed that a number of minor revisions would be made by ELT prior to Ministerial sign off.

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Board provided broad endorsement for the Corporate Plan and the approach being taken.

A revised copy of the Corporate Plan to be copied to Board at the same time as it is sent to the Minister. **ACTION: OLIVE HILL**

The targets and outcome metrics discussed are to be copied to Board in advance of the next meeting to enable discussion and agreement at the next Board meeting.

ACTION: OLIVE HILL

3. MONTHLY REPORTING TO BOARD

3.1. MINUTES

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

3.2. MATTERS ARISING

The Actions table was reviewed and addressed.

3.3. CEO REPORT

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

The Chief Executive updated the Board on progress against the Invest NI Corporate Scorecard.

3.4. FINANCE REPORT

Mel Chittock asked the Board to note the Finance Report.

3.5. MARKETING AND COMMUNICATIONS REPORT

Peter Harbinson asked the Board to note the Communications Report. Peter advised the Board that the Employee Engagement Survey has recently closed with a completion rate of 80%. This is an increase of 10% on last year's survey. The results are still being collated and will be reported back to Board at a later date.

3.6. CASEWORK REPORT TO THE BOARD

The Board noted this report.

3.7. AUDIT & RISK COMMITTEE UPDATE

Deborah Lange, Chair of the Audit & Risk Committee asked the Board to note the draft minutes of the ARC meeting which took place on 1 February which are included in the Board pack.

It was advised that points raised in the letter issued to the DfE Permanent Secretary on 21st December are being progressed by the Department and Deborah will keep ARC and Board members updated accordingly.

4. CHAIRMAN'S BUSINESS

Nothing substantive.

5. DATE OF THE NEXT BOARD MEETING

The next Board meeting, will be on Wednesday 29th March 2017 at Invest NI HQ

The Board Meeting ended at 4.45pm.

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**ONE HUNDRED AND FORTY-THIRD MEETING OF THE INVEST NORTHERN
IRELAND BOARD 29 MARCH 2017 AT INVEST NI HQ**

Present:

Invest NI Board

Gerard O’Hare (Deputy Chair)

Brian Baird

Padraig Canavan

Rose Mary Stalker

Peter McNaney

Mark Sweeney

Deborah Lange

Scott Rutherford

Note: Deputy Chair, Gerard O’Hare chaired the meeting.

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

Minute Taker: Karen Hendrie

1. APOLOGIES & DECLARATIONS OF INTEREST

The meeting commenced at 12.45pm

Apologies: Mark Ennis (Chairman), Judith Totten, Mark Nodder, Ken Nelson and Olive Hill

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 February 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 his recent visit to South America where he announced a new Invest NI office in Santiago, Chile. He also visited Doha and Singapore and announced new offices in each location. The Chief Executive noted that it was encouraging to see the opportunities that existed in each of these markets.

The Chief Executive updated the Board on progress against the Invest NI Corporate Scorecard as at 28 February 2017. The Chief Executive acknowledged that it was disappointing to note the decrease in the employee engagement score and this requires further analysis and a wider conversation at senior executive level.

2.4. FINANCE REPORT

Mel Chittock asked the Board to note the Finance Report and provided an update on performance to date up to the 28th February 2017.

Mel also updated the Board on a number of recent media and FOI enquiries which have been received in relation to the Private Finance Initiative (PFI).

2.5. MARKETING AND COMMUNICATIONS REPORT

Peter Harbinson asked the Board to note the Communications Report.

Peter advised that Inside Invest was recently short-listed for the national CIPR Inside Story Awards under the category of Best Public Sector or Charity Campaign. The awards took

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place in London on 23 February and the team were delighted to be highly commended in this category.

Peter also updated the Board on the upcoming Routes Europe Conference which is taking place in Belfast in April.

2.6. CASEWORK REPORT TO THE BOARD

The Board noted this report.

3. ITEMS FOR DISCUSSION

3.1. EMPLOYEE ENGAGEMENT

Mary de Almeida from the HR Group joined the Board to present the Invest NI Employee Engagement Survey Results 2017.

Mary was joined by Rachel Hill from L&D and Iain Joannides and Cheryl Wallace, from the Employee Engagement Champions Group. Iain and Cheryl presented an overview of the work undertaken to date by Invest NI Employee Engagement Champions, the role they play in helping to encourage Employee Engagement, and some of the challenges faced.

The Champions extended an invitation to the Board to join any of their meetings to hear issues that staff wish to raise, share your experience and help with our drive to improve employee engagement.

The Board commended the team on their work and re-emphasised the support which the Board have for their work in this important area.

3.2. AEROSPACE SECTOR

Michael Polson and William McGuinness joined the Board to present an update on the work being undertaken as part of the NI Aerospace Sector Strategy.

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They provided the Board with an overview of the Aerospace sector, covering the structure of the sector, its alignment to the wider UK strategy, the work Invest NI does in supporting our companies to improve their profile and competitiveness, along with some of the challenges faced in a very competitive global sector.

The Board recognised the valuable contribution made by this sector and congratulated the team on the pivotal role they are playing in driving the growth of this sector.

3.3. CORPORATE PLAN & OUTCOME METRICS

The Chief Executive asked the Board to consider the proposed 2017-2021 Business Strategy which is included in the Board Packs. A number of minor revisions to the document were proposed by Board.

The Chief Executive then outlined the proposed Outcome Measures and Activity Measures and asked Board to consider approving.

Following discussion Board voted to accept the Board Strategy Document with agreed changes in addition to the Outcomes and Activity Measures as discussed.

Proposed: Mark Sweeney

Seconded: Peter McNaney

Board Resolution: Agreed

3.4. 2017/18 SCORECARD TARGETS & OPERATING PLAN

The Chief Executive presented for discussion and Board's consideration the measure which will form Invest NI's 2017/18 Corporate Scorecard and which will be tracked on a regular basis.

Following discussion Board confirmed they were content with the current draft of the 2017/18 Corporate Scorecard Targets.

It was agreed that the Operating Plan targets would be brought back to Board in April for further discussion and to seek Board approval.

4. BOARD OPERATING FRAMEWORK

Mel Chittock asked the Board to note the updated draft Operating Framework. Mel provided an overview of the changes to the document and asked the Board to approve the document.

Proposed by Peter McNaney

Seconded by Brian Baird

Board confirmed it was content to approve the updated Board Operating Framework.

Board Resolution: Agreed

5. CHAIRMAN'S BUSINESS

The Chair reminded Board members to submit any outstanding returns ahead of year end.

6. DATE OF THE NEXT BOARD MEETING

The next Board meeting, will be on Wednesday 26th April 2017 at Invest NI HQ

The Board Meeting ended at 4.15pm.

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**ONE HUNDRED AND FORTY- FOURTH MEETING OF THE INVEST NORTHERN
IRELAND BOARD 26 APRIL 2017 AT INVEST NI HQ**

Present:

Invest NI Board

Mark Ennis (Chairman)

Judith Totten

Mark Nodder

Padraig Canavan

Rose Mary Stalker

Peter McNaney

Mark Sweeney

Scott Rutherford

Ken Nelson

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

Minute Taker: Karen Hendrie

1. APOLOGIES & DECLARATIONS OF INTEREST

The meeting commenced at 1.00pm

Apologies: Gerard O'Hare (Deputy Chair) and Deborah Lange

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

2. ITEMS FOR DISCUSSION

2.1. TOURISM NORTHERN IRELAND

Terence Brannigan (Chair) and John McGrillen (Chief Executive) from Tourism NI joined the Board and provided an overview of the draft Tourism Strategy which they hope to launch in the near future.

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Following the presentation there was a good discussion with the Board on many of the similar challenges faced by both organisations, and on potential areas of closer collaboration between Invest NI and Tourism NI.

3. MONTHLY REPORTING TO BOARD

3.1. MINUTES

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

3.2. MATTERS ARISING

The Actions table was reviewed and addressed.

3.3. CEO REPORT

The Chief Executive briefed the Board on the recent launch of Invest NI's Business Strategy to staff and advised that business organisations and media will be briefed on 10th May.

The Chief Executive noted that ELT will begin to shift focus to the implementation of the business strategy and this will result in a more strategic CEO report to Board going forward.

The Chief Executive provided a performance update as at year end 31st March 2017 and noted a really strong performance across the year.

The Board recognised the effort and commitment of all staff in both delivering a further year of outstanding performance and an ambitious, well thought through Business Strategy.

3.4. FINANCE REPORT

Mel Chittock advised the Board that Finance are continuing to work through the provisional position. There are a number of late movements and the team are managing the impact of these so the accounts are not yet closed out.

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The provisional position is that we are forecasting an outturn very close to budget level. In terms of the end of year audit, we will present our draft statutory accounts to the NIAO on Friday 12th May.

Mel advised the Board that grant claims processing for the year was just under 29 days. Mel also reminded Board members of the register of interests and the need to declare all interests.

3.5. MARKETING AND COMMUNICATIONS REPORT

Peter Harbinson asked the Board to note the Communications Report.

Peter updated the Board on the Routes Europe Conference which was held from April 23-25. Delivery of the event was led by Invest NI in partnership with Visit Belfast, Waterfront Belfast, Belfast City Council, Tourism NI, Tourism Ireland, our three regional airports, Titanic Belfast and DfE. The event was a unique opportunity to showcase Belfast and Northern Ireland as a business and tourism destination and attracted record numbers of delegates (over 1,300), airlines (113) and over 300 airports/tourism destinations. Over 4,500 separate meetings took place alongside the various conference sessions. The feedback from the Routes team and delegates was overwhelmingly positive.

The Board congratulated the entire Routes Europe project team, led by Anne-Marie Murphy, which delivered the event.

Peter also updated the Board on a number of upcoming events including App Sec Europe and the International Bar Associations' Bar Leaders Conference which are both taking place in May and also updated the Board on upcoming planned PR activity.

3.6. CASEWORK REPORT TO THE BOARD

The Board noted this report.

The Board asked for confirmation of the approach being taken on appraising and approving projects that utilise agile methodologies. Olive Hill to get inputs from the

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Economist on how other economic development agencies address this issue. **Action: Olive Hill**

4. ITEMS FOR DISCUSSION CONTINUED

4.1. 2017/18 OPERATING PLAN TARGETS

The Chief Executive presented for discussion and Board's consideration for approval the 2017/18 Operating Plan.

With the exception of the 'First Time Innovators' target, which required a final figure, the Board confirmed that they were content to approve the 2017/18 Operating Plan.

Board asked that 'First Time Innovators' target is brought back to Board for discussion and approval in May. **Action: Tracy Meharg**

4.2. COMMUNITY PLANS

Bill Scott introduced Mark Bleakney (Regional Manager, Southern Regional Office) who gave the Board an update of the current status of the 11 Councils' Community Plans and their associated Economic Plans.

Mark outlined the role which Invest NI is playing in these as one of a number of Statutory Partners and how Invest NI is helping to shape and influence each of the plans.

The Board recognised the good work which is going on throughout the organisation in working to ensure that there is good alignment between the Department's draft Industrial Strategy, Invest NI's Business Strategy and the Community and Economic Plans of each of the 11 councils.

Board also suggested that it may be beneficial for the CEO to meet with Council Chief Executives on a regular basis to aid strategic direction at this stage of the process.

4.3. AGILE WORKING

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Olive Hill introduced George McKinney, Strategy Manager who presented progress to date on the Agile Working Project. The Board were extremely supportive of the proposed direction of travel and recognised the potential huge benefits which it could bring for the organisation.

A number of Board members also gave some insights into their own experience of introducing similar concepts within their own organisations and the challenges they faced, which will help to further refine proposals.

4.4. BOARD ASSESSMENT ACTION PLAN

Carol Keery asked the Board to note Board Assessment Action plan and provided an overview of the key areas for improvement identified in the Board Evaluation completed in 2016 and the agreed action plan designed to address these areas.

5. CHAIRMAN'S BUSINESS

The Chair advised the Board that the date of the Invest NI Staff Conference is 13th June and encouraged Board members to attend. The conference will be followed by a working lunch to give Board an opportunity to meet with International Heads of Territories at a working lunch.

6. A.O.B

Further to last month's presentation, Board asked that Employee Engagement Action Plans be brought back to Board. **Action: Amanda Braden**

7. DATE OF THE NEXT BOARD MEETING

The next Board meeting, will be on Wednesday 31st May 2017. The Board Meeting ended at 4.45pm.

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**ONE HUNDRED AND FORTY- FIFTH MEETING OF THE INVEST NORTHERN
IRELAND BOARD 31 MAY 2017 AT SSE, MILLENIUM HOUSE BELFAST**

Present:

Invest NI Board

Mark Ennis (Chairman)

Gerard O'Hare

Deborah Lange

Judith Totten

Padraig Canavan

Ken Nelson

Rose Mary Stalker

Peter McNaney

Mark Sweeney

Scott Rutherford

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

Minute Taker: Karen Hendrie

1. APOLOGIES & DECLARATIONS OF INTEREST

The meeting commenced at 1.00pm

Apologies: Mark Nodder and Jeremy Fitch

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

2. ITEMS FOR DISCUSSION

2.1 NI-CO Update

Chris Conway (Chair) and Graeme McCammon (Chief Executive) from NI-CO joined the Board. NI-CO is a not for profit, public body which works internationally with public sector institutions to implement positive change. Graeme provided an overview of NI-CO activities in their main areas of operation including Governance, Policing & Accessible Justice, Health & Social Care and Consumer Protection.

They also provided an update on the 2016/17 performance, recent successes, progress on some of their recent contracts and some of the challenges and opportunities which the changing global environment presents.

2.2 Digital Strategy

Dave Vincent, Chief Digital Officer joined Board to present his initial impressions on how best to drive forward Invest NI's ambitious digital agenda.

The Board discussed and welcomed the approach which will be one of the key elements of our Staff Conference on 13 June.

2.3 Customer Survey Results

Peter Harbinson then presented the high level results of the Annual Customer Satisfaction Survey to the Board; highlights included Account Managed Customers, whose overall satisfaction is currently at the highest level recorded, at 86%, and dissatisfaction is at an all-time low of 2%.

The Board acknowledged the strong results and congratulated everyone who has contributed to the results over the year.

2.4 Foresighting

Martin Robinson provided an update on some of the recent Foresighting activity. Foresight is the ability to systematically explore the future, to identify drivers of change and to consider potential outcomes to inform strategic decisions.

Foresighting is core to Invest NI's new Business Strategy 2017-2021 and generates high quality information to inform strategic thinking, and is an important contributor to Invest NI's Trusted Business Partner approach.

Martin outlined the approach Invest NI has taken, some of the projects delivered and the learnings from them, along with proposals for future activity.

3. MONTHLY REPORTING TO BOARD

3.1 MINUTES

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

3.2 MATTERS ARISING

The Actions table was reviewed and addressed.

Tracy Meharg updated the Board on the 'First Time Innovators' Operating Plan Target. Following consideration by ELT it is proposed to support 325 to 425 companies to engage in Innovation Activities for the First Time. It was also proposed that as this is a new target, progress would be reviewed during the year and adjusted if necessary.

Board confirmed they were content with this approach and approved the inclusion of the target outlined in the 2017/18 Operating Plan. **APPROVED**

3.3 CEO REPORT

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

The Chief Executive advised the Board the focus of the CEO report is moving from reporting on operational activity to reporting on the implementation of the Business Strategy.

The Chief Executive confirmed that the 2016/17 Year End results were communicated to the media as well as the launch of the 2017-21 Business Strategy, and that overall both received widely positive reporting.

The Chief Executive advised that there continued to be an increase in announcements including Pearson (300 jobs), Anomali Inc. (120 jobs), Unosquare (120 jobs) and Rakuten (20 jobs).

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The Chief Executive updated the Board on his recent visit to the US and Canada. The visit included a media appearances on SquawkBox and MarketWatch in New York and the announcement of a new Invest NI office in Toronto.

Ken Nelson noted the EU Exit Project Board mentioned in the report and he referenced a Brexit report which is due to be published in June.

Board asked that once published, that report produced by ESRI titled 'BREXIT: Potential impact of WTO trade tariffs' is forwarded to Board for their information. **Action: Olive Hill**

Board also asked that an update on Brexit be added as a forthcoming agenda item.
Action: Olive Hill

3.4 FINANCE REPORT

Mel Chittock asked the Board to note the Finance Report.

The Provisional Outturn for the 2016/17 Accounts has now been sent to DfE, and the Draft Accounts have been submitted to the NIAO for audit.

The Provisional outturn for the Programme budget in gross terms excluding receipts and EU income was £845k under spent.

The total programme and admin outturn including receipts and EU income was £0.1M over budget, equivalent to an outturn of 100.1% subject to any adjustments during the audit. This net overspend position has been agreed with DfE.

The financial outturn above reflects a very strong performance and was recognised by Board who congratulated the entire team.

3.5 MARKETING AND COMMUNICATIONS REPORT

Peter Harbinson asked the Board to note the Communications Report.

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Peter briefed the Board on a number of recent media visits organised by our US based PR company, Tempus Media. During their visits Shawn Pogatchnik, the Ireland correspondent for Associated Press, and Adam Bruns, Editor of Site Selection magazine were briefed on Invest NI's role and activities and introduced to key representatives from our universities and companies. Both were hugely impressed with the quality and variety of their visits.

Invest NI has been recognised as a Regional winner in the “Best to Invest Top Investment Promotion Agency” awards. These awards are voted on by site selection consultants, corporates and FDI professionals around the world, based on a range of criteria such as responsiveness to enquiries, staff knowledge, and access to recent investors as testimonials, reputation for protecting investor confidentiality and after care services.

Upcoming key events include the Staff Conference on 13 June and the Explore Export event on 14 June. The International Staff Conference will also take place week commencing 12 June.

3.6 CASEWORK REPORT TO THE BOARD

There was no casework approvals to note.

3.7 AUDIT & RISK COMMITTEE UPDATE

Deborah Lange, Chair of the Audit & Risk Committee provided an update from the ARC meeting which took place on Wednesday 24th May.

The new Departmental Representative Trevor Connolly was welcomed to his first INI ARC meeting. Tomas Wilkinson of NIAO relayed that the interim audit had been completed with no issues identified. The Draft Annual Report and Accounts had been received as per audit timetable, few issues identified to date. Tomas stated that there was good cooperation between Invest NI and NIAO and that the quality of the work is very good. Grant Provisions will again be an area of focus given subjectivity.

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The Annual Internal Audit Opinion and Report for 2016/17 issued by IAS - a “Substantial” audit opinion has been achieved - an excellent result. ARC had congratulated Mel’s whole team on this outstanding achievement and Board sent their thanks and congratulations.

ARC had approved the IAS Audit Strategy for 17/18 to 19/20 and the Internal Audit Plan for 17/18. ARC had approved the ARC Annual report and noted the content of the Governance Statement and were happy for it to be included in the draft Annual Report and Accounts. ARC also approved the revised Whistleblowing Policy.

ARC reviewed the updated Corporate Risk Register and Emerging Risk Register and endorsed both papers for inclusion in the Board Package.

Niall Casey presented at the ARC regarding the risk associated with Skills - he discussed how Invest NI works with the DfE and other organisations responsible for skills development.

ARC members met in closed session immediately after the ARC meeting to discuss the ARC Self-Assessment.

3.8 Risk Register & Emerging Risk Register

Colin Morelli, Risk Manager joined the Board meeting to present the updated Risk Management Policy and Emerging Risk Register to Board.

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.

Colin explained some of the individual risk movements and sought approval from the Board.

Board members discussed some of these movements and confirmed that they are content to approve the Risk Management Policy and Emerging Risk Register: **APPROVED**

4. CHAIRMAN'S BUSINESS

The Chairman attend the International Bar Association Leaders Conference Dinner and Networking Reception on 24th and 26th May respectively. He also attended and opened the Leadership Team Programme Finale Event which took place on 25th May.

The Chair reminded the Board of the Invest NI Staff Conference on 13th June and encouraged Board members to attend. The conference will be followed by a working lunch to give Board an opportunity to meet with International Heads of Territories at a working lunch.

5. DATE OF THE NEXT BOARD MEETING

The next Board meeting, will be on Thursday 22nd June 2017. The Board Meeting ended at 4.00pm.

OFFICIAL – SENSITIVE – COMMERCIAL

**ONE HUNDRED AND FORTY- SIXTH MEETING OF THE INVEST NORTHERN
IRELAND BOARD 22 JUNE 2017 AT INVEST NI, HQ**

Present:

Invest NI Board

Mark Ennis (Chairman)

Gerard O'Hare

Deborah Lange

Judith Totten

Padraig Canavan

Ken Nelson

Rose Mary Stalker

Peter McNaney

Mark Sweeney

Scott Rutherford

Mark Nodder

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

Note: Scott Rutherford and Bill Scott joined Board meeting at 2pm. Judith Totten left Board meeting at 3.45pm.

Minute Taker: Karen Hendrie

1. APOLOGIES & DECLARATIONS OF INTEREST

The meeting commenced at 1.00pm

Apologies: None to Note

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 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 the Board to note the CEO report.

The Chief Executive advised the Board that the format of the CEO report has been revised to align with the Business Strategy. He emphasised that the focus of the report to Board would be on the Business Strategy Implementation and that this is reflected in the Business Strategy Scorecard that will be produced and reported to Board monthly.

The Chief Executive advised that there may be further changes to the format and content as it develops and welcomes any feedback from Board on the changes.

The Chief Executive updated the Board on Key Projects assisted and Key Projects announced as well as Sector initiatives and Business Development Activities.

The Chief Executive updated the Board on the recent Staff Conference and provided initial feedback which has been mainly positive.

The Chief Executive also recently attended the Paris Air Show and announced the opening of an Invest NI Madrid office.

2.4. FINANCE REPORT

Mel Chittock asked the Board to note the Finance Report.

Mel advised the Board that Budget allocations were issued just prior to this Board meeting and are currently being reviewed. Mel will provide an update on the allocations at the next Board meeting. He noted that there is currently no visibility of allocations beyond this current year.

2.5. MARKETING AND COMMUNICATIONS REPORT

Peter Harbinson asked the Board to note the Communications Report.

Peter advised the Board that the Routes Europe debrief took place following a post event evaluation with delegates. They rated Belfast Routes Europe event as market leading in the conference and exhibition industry. Delegates highly rated the event with a Net Promoter Score of +45 and 83% of respondents had a more positive perception of Belfast after the event. The Routes Europe team have asked that Belfast be used as an exemplar case study of how to deliver a successful Routes Europe conference.

Peter also updated the Board on recent and planned PR activity including the Manufacturing Celebration event recognising 280+ jobs by 25+ manufacturing businesses across Northern Ireland.

2.6. CASEWORK REPORT TO THE BOARD

There was no casework approvals to note.

2.7. AUDIT & RISK COMMITTEE UPDATE

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

3. ITEMS FOR DISCUSSION

3.1. Annual Accounts & Report

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

OFFICIAL – SENSITIVE – COMMERCIAL

Deborah Lange, Chair of the Audit & Risk Committee introduced the Annual Report and Accounts and advised that the NIAO had reported that the audit had proceeded very well and that the audit team was content to recommend to the Comptroller & Auditor General that the 2016-17 financial statements should be certified with an unqualified opinion.

Deborah Lange also provided an overview of the matters raised in the draft 'Report to Those Charged with Governance' (RTTCWG) for Invest NI, and advised that four recommendations were included, with no priority 1 issues identified.

The Chair of the Audit & Risk Committee thanked Mel, Katrina, Michelle, Ian, Alan and the whole finance team for all their hard work and this excellent result.

Based on the assurance taken from NIAO's audit, the Audit & Risk Committee is content that the Annual Report and Accounts accurately reflect the results of Invest NI and recommends their approval.

Proposed by: Peter McNaney

Seconded by: Gerard O'Hare

BOARD RESOLUTION: AGREED

The Chairman thanked the CEO, the Audit and Risk Committee and all of the Invest NI team.

3.2. Brexit

Olive Hill was joined by David Roberts, Invest NI Economist to present an update on Brexit. They updated the Board on the current work streams underway which are focused on ensuring NI issues are reflected in UK negotiations based on customer priorities and providing support for Invest NI customers.

Peter Harbinson then presented Board with a communications update including proposals currently being considered to develop a Brexit focused landing page. This microsite would be aimed at helping businesses mitigate the risks and maximise the opportunities of Brexit.

The Board made some proposed suggestions on how to engage with businesses to ascertain their opinions going forward. They also welcomed the proposals for the microsite and suggested that any site being developed contain a FAQ page as well as the ability to track customer enquiries.

3.3. Employee Engagement Actions Update

Mary de Almeida, HR team joined Board to present an update on Employee Engagement actions which have taken place since the Employee Engagement Champions last presented to Board in March 2017.

Mary reported on activity which has taken place since March, including Engagement workshops, benchmarking, and review of action plans and analysis of internal best practice. Mary then provided an overview of the Employee Engagement Commitments for 2017/18: Leadership, Communication, Career Development and Wellbeing.

The Board were asked to share any experience they have of using or developing a leadership charter. Board expressed the importance of leaders being accessible to others across the organisation, not just their direct reports and that it was important to engage on an informal and regular basis. Board also stressed the importance of performance management and that it should always be a two way process. It was also felt that consideration should be given to defining 'Leadership' and what the organisation means by 'Leader'.

Mary thanked the Board for their input and advised of the next steps in the process including 'Best Companies' survey which will take place in October 2017.

3.4. Cyber Security

Danny Smyth, Information Governance Manager and Jonathan Caughey, Infrastructure Manager joined Board to present an update on how the risk of cyber-attack is managed in line with the Invest NI information security framework.

Danny outlined Invest NI's approach to information security and Jonathan provided the Board with details on the approach to existing and emerging cyber security threats including Ransomware and Phishing.

Danny and Jonathan advised Board that they are confident that Invest NI have taken all reasonable steps, in line with The National Cyber Security Centre (NCSC) guidance, to minimise the impact of any cyber security event and maintain service to our customers.

The Board suggested the use of desktop screensavers to help promote communications around IT Security throughout the organisation. The Board thanked Danny and Jonathan for their presentation and thanked the wider team for their continued work in combatting this ongoing threat.

3.5. Update to Access to Finance Value for Money Study

Tracy Meharg asked the Board to note paper 10 which provides a summary of the NIAO Access to Finance Value for Money Study and its recommendations.

Tracy advised the Board that the report was commissioned by NIAO in 2015 and was originally expected to be published in July 2017 but it will now be published in September 2017.

4. CHAIRMAN'S BUSINESS

The Chairman attended and provided closing remarks at the Staff Conference on 13 June and has received very positive feedback on the Conference format and presenters. The Chairman then met with the Overseas Heads of Territory for a working lunch on 13 June, attended by Board members Ken Nelson and Deborah Lange.

The Chairman also attended a number of the Trade and Investment sessions which took place as part of the International Conference and noted the passion and drive to succeed demonstrated by many of our overseas staff.

5. DATE OF THE NEXT BOARD MEETING

The next Board meeting, will be on Wednesday 30th August 2017.

The Board Meeting ended at 4.15pm.

ONE HUNDRED AND FORTY- SEVENTH MEETING OF THE INVEST
NORTHERN IRELAND BOARD 30 AUGUST 2017 AT MOSSLEY MILL,
ANTRIM & NEWTOWNABBAY BOROUGH COUNCIL

Present:

Invest NI Board

Mark Ennis (Chairman)

Gerard O'Hare

Deborah Lange

Judith Totten

Ken Nelson

Rose Mary Stalker

Peter McNaney

Mark Sweeney

Scott Rutherford

Mark Nodder

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

Note: Gerard O'Hare left the Board meeting at 3.20pm. Mark Nodder left the Board meeting at 4.15pm.

Minute Taker: William Hoey

1. APOLOGIES & DECLARATIONS OF INTEREST

The meeting commenced at 1.45pm

Apologies: Padraig Canavan

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

2. ITEMS FOR DISCUSSION

2.1. NI Chamber of Commerce

Ann McGregor, Chief Executive and Ellvena Graham, President of NI Chamber of Commerce joined the meeting at 1.45 pm to present to the Board. The presentation covered a broad range of areas notably an overview of the Chamber, its objectives and vision, activities and events. Ann highlighted the Chamber's strategy, 'Learn Grow Excel', designed to support growing companies and encourage more export activity. Ann also noted how the Chamber and Invest NI can complement each other and work together to help businesses within Northern Ireland.

2.2 Antrim and Newtownabbey Borough Council

Jacqui Dixon, CEO of Antrim and Newtownabbey Borough Council, was introduced by Bill Scott. Jacqui presented on the Borough Council's Community Plan. She highlighted the Council's approach and the opportunity which community planning provides to public bodies to shape the future. Jacqui also noted challenges ahead such as political and budgetary uncertainty but also praised the relationship with Invest NI; one of consistency and understanding with good progress being made on integrated ownership and delivery.

3. MONTHLY REPORTING TO BOARD

3.1. MINUTES

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

3.2. MATTERS ARISING

The Actions table was reviewed and addressed. The action regarding the InterTradeIreland presentation will move from the September Board meeting to the October meeting.

3.3. CEO REPORT

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

The Chief Executive presented to the Board an Invest NI Brexit Update highlighting ongoing discussions, a focus on ensuring NI issues are reflected in UK negotiations as well as noting next steps with regard to both policy and customer issues.

The Chairman asked about the WIP pipeline. The Chief Executive called upon Steve Harper for an update. Steve informed Board of the strength of the pipeline and also reinforced that there was no ‘slow-down’ on visits. Steve also provided an update on the new Regional Manager appointees for Invest NI’s overseas offices – part of their training would be to spend two weeks in NI familiarising them with the companies and offerings we have.

At this point Jeremy Fitch also gave an update on the current situation involving Bombardier.

3.4. FINANCE REPORT

Mel Chittock asked the Board to note the Finance Report.

Mel advised the Board that budgets have now been confirmed and the organisation has a Programme total of £140m. He noted that various budget exercises have been commissioned in recent weeks, and as a result of these we have advised the Department that whilst we have some pressures we do not wish to bid for additional baseline, any pressures should be met from additional income from property receipts and clawbacks.

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Mel stated to the Board that exercises have been commissioned by DfE and other Departments looking at requirements over the next three years.

In addition, it was noted that the NI Audit Office report on VFM Access to Finance has been delayed.

Mel was questioned by Board on the progress regarding the EU database – he advised that final testing by DoF was being completed and the system should be ready for use by late September. He was also asked about the likely movement towards electronic claims and responded that the first step was the use of the customer portal for online events booking. Claims submission would follow but was likely to be some time away given its complexity.

3.5. MARKETING AND COMMUNICATIONS REPORT

Peter Harbinson asked the Board to note the Communications Report.

Peter advised the Board on the first quarter Customer Satisfaction Survey results. He also noted to Board that following Invest NI's hosting of Routes Europe in April the organisation has been shortlisted in the 'International Conference or Congress of the Year' category for the 2017 Corporate and Incentive travel awards.

Peter also updated the Board on the international general awareness advertising campaign to take place during quarter three (Q3). We will be geo-targeting several cities and markets in the US through TV and radio advertising using a mixture of direct placements on channels as well as programmatic TV buying targeting C level executives and decision makers.

3.6. CASEWORK REPORT TO THE BOARD

This report was taken as read.

4. ITEMS FOR DISCUSSION - CONTINUED

4.1. KPI DATA

Jeremy Fitch made a presentation to the Board on Key Performance Indicator Data.

Jeremy gave an overview on KPI measures and their strategic value as well as putting this into a business strategy context where the focus would be on companies and a concentration on high growth.

The Board questioned Jeremy on sector norms and the teams and people aligned to certain sectors. Jeremy stated that he would furnish Board with the relevant information.

Jeremy finished by highlighting future KPI data collection techniques and the use of KPIs to focus on resource segmentation, strategic planning and continued measurement of success.

4.2. NI-CO REVIEW – ACTION PLAN

Mel Chittock gave the Board a verbal update on the NI-CO review action plan. The relationship between Invest NI and NI-CO is changing and would result in the Accounting Officer of Invest NI assuming accountability for NI-CO.

Following a review by IAS which resulted in recommendations to strengthen sponsorship control, Mel stated a Relationship Document was being finalised setting out arrangements for more robust governance between NI-CO and Invest NI. This will focus on areas such as oversight responsibilities, reporting

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arrangements and communication, including step in rights should concerns be raised. Once approved this document will be circulated to the Audit and Risk Board for approval. Initial oversight would be monitored by the Audit Committee. The Board was also asked to note a short paper on Risk Assessment and Action Plan for those areas which may create a risk for Invest NI. The Board endorsed this approach as presented.

5. CHAIRMAN'S BUSINESS

There was no Chairman's business to note. The Chairman requested that the November Board date be confirmed for 28th November and that the away days be scheduled for 27th and 28th February.

A.O.B.

Bill Scott gave a short verbal update on the Sub-Regional Working Group. Bill stated that the Working Group has been going for five years and that its work has been beneficial. A short paper will be distributed to the Board subsequent to this meeting with a recommendation that the group should continue and it will also request membership updates. Bill stated that this paper will be discussed at the next Board meeting.

The Chief Executive brought forward a short paper for the Board to note on Employee Engagement Targets and measurement thereof. Following staff feedback on engagement ELT have proposed removing one of the two targets for employee engagement. The target retained demonstrates improvement in employee engagement by achievement of a place in the Sunday Times Top 100 Not for Profit Companies list. It is thought that this single target will provide a clearer focus and strategic direction for the whole organisation. The Board endorsed this approach.

6. DATE OF THE NEXT BOARD MEETING

The next Board meeting will be on Wednesday 27th September 2017.

The Board Meeting ended at 5.10pm.

ONE HUNDRED AND FORTY- EIGHTH MEETING OF THE INVEST
NORTHERN IRELAND BOARD 27 SEPTEMBER 2017 AT INVEST NI HQ

Present:

Invest NI Board

Mark Ennis (Chairman)

Gerard O'Hare

Deborah Lange

Judith Totten

Ken Nelson

Brian Baird

Mark Sweeney

Scott Rutherford

Mark Nodder

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

Note: Ken Nelson joined the meeting at 1.30pm.

Minute Taker: William Hoey

1. APOLOGIES & DECLARATIONS OF INTEREST

The meeting commenced at 1.00pm

Apologies: Padraig Canavan, Rose Mary Stalker, Bill Scott, Peter McNaney.

The Chair asked members to declare any conflicts of interests relating to today's agenda. No conflicts were declared. At this juncture the Chairman noted apologies and welcomed Brian Baird back to Board.

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. The action regarding the InterTradeIreland presentation will move from the October Board meeting to the November meeting.

2.3. CEO REPORT

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

Firstly the Chief Executive asked Jeremy Fitch to update Board members on the current issues surrounding Bombardier. With the recent decision being made by the US Commerce Department resulting in a punitive rise in tax tripling the price of Bombardier passenger jets imported into the US, Jeremy highlighted work that had been taking place as well as next steps. Board were informed of contingency planning on various scenarios which is being worked through as well as noting further information that will be provided to the Department of Commerce in October. Jeremy also confirmed that Invest NI is working closely with several other departments and that various interactions were taking place. He also invited Board members to share their thoughts for Invest NI's input to the Department.

The Chief Executive then highlighted to Board that a number of good projects had been signed off. He asked Board to note the recent sale of Moy Park with affirmation that the strategic focus remains the same and operations will continue as usual. He highlighted to Board members the healthy number of inward visits taking place as well as his own recent productive visit to the east coast of the

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United States, with positive signs that the US is growing as a trade destination for Northern Ireland. Mention was also made of an enlightening visit to client company Dalradian Resources.

The Chief Executive then gave a short presentation on the Business Strategy Scorecard. This scorecard update will be included in Board members' packs going forward to give greater visibility of targets as well as containing a new format to ensure greater focus on the implementation of the strategy. It was agreed that two strategic priorities would be discussed by Board each month.

The Chief Executive also highlighted work being undertaken on the infrastructure element of the scorecard through the DIT Pitchbook. The Board asked the Chief Executive if there were any plans to approach major companies with this. He responded that indeed part of the plan was to approach high-level investors.

2.4. FINANCE REPORT

Mel Chittock asked the Board to note the Finance Report.

Mel advised the Board that he is still waiting for information on next year's budgetary figures and to date has no visibility going forward – he will inform the Board when that information is available. He noted that the organisation, despite a small lag on payments was on-track, however, a more in-depth review will happen at the half year point (end Q2).

Mel updated the Board on the current status of the EU database. He informed them that there would be a two week delay in implementation; however, he stated that there would be no risks to the organisation as regards obtaining EU funds as Invest NI has already received its accreditation.

2.5. MARKETING AND COMMUNICATIONS REPORT

Peter Harbinson asked the Board to note the Communications Report.

Peter highlighted to Board the recently held C&IT Awards – Invest NI had been shortlisted for hosting the Routes Europe conference in April. He also noted the ongoing summarising of EU positioning papers.

Peter then informed Board that in December Northern Ireland will host the UK-China Regional Leaders Summit. This is an important and high level event in UK-Sino relations which promotes more regional engagement from both countries. The Summit will run from the 1st – 3rd December.

Political representatives from China will be accompanied by business leaders and it is anticipated that the Chinese delegation will number around 70. The North Eastern provinces of China have been targeted given the relationship building which has taken place by the NI Bureau in China and also the fact that Belfast has a sister city agreement with Shenyang.

Whilst politically led, there is a strong business element with Saturday 2nd being the main business day and which Invest NI is facilitating.

The key themes of the Summit are:

- Agri-food & Food Security
- Life & Health Sciences (with a focus on elderly care, oncology and precision medicine)
- Advanced engineering
- Cyber security
- Fintech
- Creative industries

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Peter advised the Board that there are a number of PR opportunities being finalised going forward for October.

2.6. CASEWORK REPORT TO THE BOARD

This report was taken as read.

2.7. AUDIT AND RISK COMMITTEE MINUTES

Deborah Lange, Chair of the Audit and Risk Committee provided an update from the ARC meeting which took place on Wednesday 22nd June. She also provided a summary of several of the points raised during the ARC meeting that had taken place that morning. The Chief Executive reiterated some of his comments on the NIAO VFM study that he had made to ARC.

3. ITEMS FOR DISCUSSION

3.1. INTERNATIONALISATION ACTION PLAN UPDATE

Steve Harper, with Martin Robinson in attendance, presented on the International Strategy 2017-21.

At the outset Steve noted that the International Strategy is a subset and key component of the Business Strategy and will reinforce our key themes, namely those of support, scale and stand-out and our focus on key customers, sectors and markets. Steve highlighted the Vision 2021 along with strategic ambition and activity targets.

Steve gave an overview of Invest NI's international ambition speaking particularly about the organisation's enhanced presence overseas with both offices and staff numbers increasing.

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He highlighted the Trade Development and Engagement Model which is aligned to Invest NI's service delivery model, indicating that it is flexible and responsive to change, taking into account the ongoing Brexit negotiations.

Steve also stressed the continued importance of attracting FDI to Northern Ireland using the Line-of-Sight customer engagement model. He concluded by informing Board that next April we will be bringing over our overseas Site Advisors to illustrate to them what NI has to offer to add worth and knowledge going forward.

3.2. HEALTH & LIFE SCIENCES STRATEGY

Grainne McVeigh presented the Health & Life Sciences Strategy to the Board.

Grainne provided Board with a walk through the Health & Life Sciences sector and its sub-sectors. She stressed both the employment growth and positivity about sector growth as a whole. She also pointed out significant crossover with other sectors such as IT companies who are involved with developing/selling devices to life sciences companies.

Grainne set out the Strategic Context for driving and aligning strategies going forward, as well as noting the Strategic Action Plan, which in turn has been approved by the steering group. She informed Board that the aspirations from this are to double the size of the sector by 2022. Mark Sweeney reflected on the model followed in Sweden and suggested to Grainne that it would be useful to consult with Mathias Lundberg, the expert adviser to the Competence Centre Programme.

3.3. BREXIT UPDATE

David Roberts and Olive Hill presented a Brexit Update to Board

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David provided Board with an update on the current position regarding Brexit. He took the Board through a Brexit timeline and potential scenarios as well as noting the numerous Brexit positioning papers which have been released.

He highlighted possible future custom arrangements along with Northern Ireland priorities in a post-EU context.

In conclusion David informed Board of the Brexit material on Invest NI's intranet for staff. This is a new section developed with the purpose of providing staff with articles, links, lines to take, etc. to support colleagues in their various roles to proactively engage with customers and clients on Brexit to ensure that they are preparing for the challenges and changes ahead.

4. CHAIRMAN'S BUSINESS

There was no Chairman's business to note.

A.O.B.

Gerard O'Hare gave a short verbal update on the Sub-Regional Working Group. Gerard stated that the Working Group had created positive working relationships that should continue. He believed that some new faces were needed for the working group and there was Board approval that it should continue as its work has been found to be beneficial for the past five years. The Chief Executive noted that there may be a requirement for new terms of reference. This was in turn proposed by Gerard and seconded by Mark Sweeney.

Steve Harper gave Board an update on US visas. This is in relation to the A2 visa which the British Embassy is due to phase out. Invest NI staff engaged and locally employed on these visas have been informed and have support for renewal of new visas until 2021. Steve informed Board that we are working with officials to determine other options going forward and that we are working through any difficulties.

5. DATE OF THE NEXT BOARD MEETING

The next Board meeting will be on Wednesday 25th October 2017, to be held in Causeway Coast and Glens Council offices in Coleraine.

The Board Meeting ended at 4.30pm.

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ONE HUNDRED AND FORTY- NINTH MEETING OF THE INVEST NORTHERN IRELAND BOARD 25 OCTOBER 2017 AT CAUSEWAY COAST & GLENS COUNCIL OFFICES, COLERAINE

Present:

Invest NI Board

Mark Ennis (Chairman)

Gerard O’Hare

Deborah Lange

Rose Mary Stalker

Ken Nelson

Padraig Canavan

Mark Sweeney

Mark Nodder

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

Note: Ken Nelson left the meeting at 3.30pm. Mark Sweeney left the meeting at 3.35pm

Minute Taker: William Hoey

1. Atlantic Link Enterprise Campus Visit and Council Presentation

Board members were taken on a visit to the Enterprise Campus to view its ongoing construction. This campus is located in the only Enterprise Zone in Northern Ireland and will seek to provide optimal conditions for international digital businesses to operate and thrive.

Prior to the start of the Board meeting Richard Baker, Director of Leisure and Development for the Council, and Dr Karise Hutchinson, Provost Ulster University, Coleraine Campus gave a presentation highlighting the many facets of the Enterprise Campus and the wider council area. They highlighted key advantages including the size of the site and its proximity to the Coleraine campus and the

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advantages that provides. Richard also noted the phased approach of development as well as the digital connectivity and infrastructure on offer. Richard praised Invest NI for its valued contribution throughout the development to date.

Karise focused on what the University has to offer: its world leading R&D, its teaching excellence and its Centres of Excellence. She also noted the infrastructure investment at the Coleraine campus as well as highlighting key aspects of the staff and student experience.

2. APOLOGIES & DECLARATIONS OF INTEREST

The meeting commenced at **2.30pm**

Apologies: Judith Totten, Brian Baird, Scott Rutherford, Mel Chittock and Steve Harper.

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

3. MONTHLY REPORTING TO BOARD

3.1 MINUTES

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

3.2 MATTERS ARISING

The Actions table was reviewed and addressed.

At this point there followed a brief discussion about Board Web and Office 365; Board member's point of reference for accessing papers prior to Board meetings.

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Some members expressed on-going difficulty in accessing their papers on this site. Carol Keery will seek to address these difficulties and investigate various alternative applications.

3.2 CEO REPORT

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

The Chief Executive asked Jeremy Fitch to update Board members on the current issues surrounding Bombardier. Jeremy explained the change in circumstance with Airbus and Bombardier recently entering a partnership on the C-Series. He emphasised the positivity surrounding this deal taking the Board through the strategic alignment and rationale. Jeremy explained that while there are always challenges and pressures it was a much brighter picture for all than a few short weeks ago. The Chairman, on behalf of the Board, asked Jeremy to pass on thanks to the aerospace team for all the hard work put in to date.

The Chief Executive highlighted to Board numerous quality projects which have recently been signed off. He asked Board to note Invest NI's continued progress in the building of a closer working relationship with the Department of International Trade (DIT) and that the Trade team continue to identify future trade missions where a partnership approach with DIT can be used. Also mentioned in the CEO report was the commencement of the Pre-Accelerator / Accelerator Programmes.

The Chief Executive then noted to Board the volume of events and interactions taking place in local economic development, including the progression of various community planning processes, as well as the number of significant inward visits coupled with overseas sales and trade activity.

The Chief Executive then gave a short presentation on his CEO update as well as an update on the Business Strategy 2017-2021. He highlighted to Board that he

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had met a number of Northern Ireland MPs in London, something which had proved very useful. The Chairman commented on the Next Generation FDI Education Launch and on the 'London Hub' which he noted was a good development for Invest NI. He also referenced contributions to Invest NI's International strategy as well as NI 'Pitch Books' being developed for use by DIT teams. He also stated that with Invest NI's dedicated in-market resources abroad the organisation is ideally placed to be able to streamline trade events and become more focused on both markets and companies going forward.

The Chief Executive also highlighted that the revised KPI collection for January to March 2018 is underway with results likely by May, making the process more immediate. He noted other strategic initiatives making good progress such as the Digital Transformation Strategy with live chat software being tested and also good feedback on the implementation of the Trusted Business Partner model. He also took the Board through the corporate scorecard and the half year position.

Amanda Braden gave the Board a brief update on absenteeism and despite the target being unlikely to be met, she assured Board that with planned policy changes there was activity happening behind the scenes to address this.

The Chief Executive then took the Board through the rest of the Scorecard stating that there is confidence in the current position, with a sufficient volume of projects to meet the targets. Board members commented on the organisation's excellent performance so far.

3.4 FINANCE REPORT

In Mel Chittock's absence Carol Keery asked the Board to note the Finance Report.

Carol advised the Board that expenditure year-to-date is £2.8m behind profile – this is split as Resource budget being £5.2m behind profile and Capital budget

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standing at £2.4m ahead. She noted that the Resource variance is explained by timing issues in the receipt of claims for Technology and Services, Advanced Manufacturing and R&D.

It was noted to the Board that Divisions are currently reassessing their budgetary requirements in the context of an internal monitoring round recently commissioned by DfE. At this point no adjustments have been signalled that would give rise to an adjustment to resource or mainstream capital expenditure budget. She also noted that with regard to the Administration budget there is forecast to be a small under spend this year with a pressure predicted for future years.

3.5 MARKETING AND COMMUNICATIONS REPORT

Peter Harbinson asked the Board to note the Communications Report.

Peter showed Board a short presentation on the UK – China Regional Leaders Summit. He gave Board members a brief history and a detailed overview of the summit and its key themes and Invest NI's role, emphasising the Communications Group role in facilitating transportation and logistics, cultural elements and the large amount of coordinated translation work. Peter stated that invites would be sent out shortly. The Chair noted that this was a great opportunity and that Invest NI staff will be working hard to pick up any FDI openings. Mark Sweeney also mentioned that in the absence of government officials, it was important that local dignitaries and civic individuals such as the Mayor and council officials were available to make the most of any opportunity.

Peter picked out several other highlights from the Communications Report such as Invest NI's new digital platform, Inside Invest being shortlisted for the Chartered Institute of Public Relations and he also highlighted to Board the number of upcoming events and planned PR activities.

3.6 AUDIT AND RISK COMMITTEE MINUTES

Deborah Lange, Chair of the Audit and Risk Committee provided an update from the ARC meeting which took place on Wednesday 27th September. She asked that the minutes be taken as read.

The Chair at this juncture made a suggestion that two risks on Paper 8 in the Board Book, the Emerging Risk Register, may perhaps be moved from their 'distant' points of reference to that of a 'closer' proximity. This was noted and will be discussed at ARC.

4. ITEMS FOR DISCUSSION

4.1 BUSINESS STRATEGY – TRUSTED BUSINESS PARTNER

Clare McLaughlan and Paddy Robb presented on the Trusted Business Partner.

It was noted at the outset, that the purpose of this presentation was to follow up on the Transform presentation to Board at the same point in time in 2016. At that meeting Transform themes were discussed and this time the focus will be on one of those themes, the Trusted Business Partner. Paddy stated that he would provide clarity on what is meant by a Trusted Business Partner as well as outlining the drivers for it as a priority for Invest NI. He also took Board through the framework for moving forward – what is going to be done and how, highlighting the 'Trust Equation' as well as the Business Strategy.

Clare McLaughlan, Invest NI's Learning & Development Manager, presented on the Customer Engagement Programme. She provided detail of the programme: how it has taken shape, its capability and its culture. She outlined to Board members the four modules of the programme, the workshops involved and the skills and structure required to build trust.

4.2 BUSINESS STRATEGY - INNOVATION ACCREDITATION

Vicky Kell, with Paul O’Callaghan in attendance, presented on Innovation Accreditation to the Board.

Vicky provided Board with an overview of Innovation Accreditation. She stressed both the importance of innovation and how it is essentially the cornerstone for growth. She noted key innovation related actions in the draft Programme for Government and draft NI Industrial Strategy and tied this in with the need for a new approach. This is the accreditation concept, a key element to aid the progression of businesses. It is linked to current innovation support mechanisms provided in NI by a range of stakeholders, it can monitor a business’ status and progress along their innovation journey and it can motivate businesses to progress as well as providing an innovation benchmark for Northern Ireland business. Vicky informed Board that so far companies appear to like seeing exactly where they stand from an innovation perspective.

To conclude Vicky noted to Board that this international accreditation will be supported by a comprehensive marketing campaign highlighting the objectives of the scheme as well as explaining why companies should go for the Accreditation ‘badge’.

5. CHAIRMAN’S BUSINESS

There was no Chairman’s business to note. However, he wished to inform Board of his successful trip to China, highlighting the excellence of the team there and how he feels it is a very effective move to position the team within DIT.

A.O.B.

Jeremy Fitch gave a short verbal update on the NI Screen Evaluation which had recently been signed off. The Board was asked to note the evaluation summary in the paper appended.

Carol Keery asked Board to note that the Risk Management Strategy and Policy is now a combined document and copies will be distributed to members. She also asked Board to note the Emerging Risk Register paper.

The Board was updated on the discussions taking place regarding Working Group memberships following the departure of a Board Member.

6. DATE OF THE NEXT BOARD MEETING

The next Board meeting will be on Tuesday 28th November 2017, to be held in Invest NI HQ, Bedford Street, Belfast.

The Board Meeting ended at 5.10pm.

ONE HUNDRED AND FIFTIETH MEETING OF THE INVEST NORTHERN
IRELAND BOARD, 28 NOVEMBER 2017 AT INVEST NI HQ

Present:

Invest NI Board

Mark Ennis (Chairman)

Gerard O’Hare

Deborah Lange

Judith Totten

Padraig Canavan

Brian Baird

Mark Sweeney

Scott Rutherford

Mark Nodder

Rose Mary Stalker

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

Note: Jeremy Fitch joined the meeting at 1.30pm.

Minute Taker: William Hoey

1. APOLOGIES & DECLARATIONS OF INTEREST

The meeting commenced at 1.00pm

Apologies: Ken Nelson and Alastair Hamilton.

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

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- Rose Mary Stalker – potential conflict through her role in the Mid and East Antrim Manufacturing Taskforce and a possible link to the Heathrow Logistics Hub.

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

At this juncture the Chairman informed Board members that in Alastair Hamilton's absence Tracy Meharg would be acting CEO.

2. ITEMS FOR DISCUSSION

2.1. BUSINESS STRATEGY – ENTREPRENEURSHIP STRATEGY

Stephen Wightman, with Patricia Devine in attendance, presented on the Entrepreneurship Strategy Action Plan.

Stephen set out the context for Invest NI's role, highlighting that it is ideally placed as a champion for entrepreneurship, and that since the development of an action plan, traction and development has already been seen. He noted the Action Plan and its seven key areas – Building the Team, Developing Product Sets, Navigating Support, Communications and Messaging, Engaging Partners and Stakeholders, Entrepreneurship Champion and Measuring Impacts.

Ignite has been awarded the contract to develop and manage the Propel pre-accelerator and Ignite Northern Ireland accelerator programmes which will help support the growth of more high potential start-ups. Board were informed that Propel has just gone live for applications online and already there has been a large

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surge of interest. Work is also at an advanced stage in relation to the introduction of an enhanced grant support package for new export focussed businesses that will help further strengthen Invest NI's overall product offering in the start-up space.

Stephen highlighted the proposed role of the Entrepreneurship Champion; this position would be the public face of Invest NI in terms of entrepreneurship and help promote Invest NI's role in entrepreneurship both at home and overseas. The planning around the recruitment process for this role is in its final stages.

Board members asked about start-ups and who they approach first as there can be an element of confusion. Stephen pointed out that through our wraparound services, with elements such as the Business Support Team, the Regional Office Network, and the enhancements to nibusinessinfo along with a proposed new microsite dedicated to start-up support, we can provide the clarity and direction required.

Board suggested that in terms of the entrepreneurship champion further consideration should be given to the merits of having more than one champion, helping support a sub-regional approach. Stephen was also directed to other forms of mentoring support that had proved successful for Catalyst.

The Chair stated that the direction of travel was right and that further areas of common ground and linkage could be explored.

2.2. BUSINESS STRATEGY – NORTHERN IRISH CONNECTIONS UPDATE

Peter Harbinson presented an update on the Northern Irish Connections to the Board.

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Peter provided Board with an introduction to NI Connections (NIC), setting the context by detailing the estimated numbers of the Northern Irish diaspora which are spread across more than 50 countries and also where the greatest concentrations are said to be. He also informed Board members of some of the background and history surrounding the concept of NIC. He stressed that there have been 50 plus events held over the past three years in 20 cities and five continents.

He talked about the impact that these events can have, highlighting the recent collegiate ice-hockey tournament, The Friendship Four, held in Belfast. This has the potential to reach 50 million homes in North America and NIC had the principal sponsorship and naming rights for the tournament.

Peter outlined that there has been a three year evaluation and an appraisal of how to take the concept forward. This new approach will see Invest NI owning the brand, fully integrating and funding NIC, as well as providing the platform and channels to engage. This will provide clarity around funding and also deliver a strategic alignment with trade and investment. He differentiated between the Strategic and General Diaspora and their different roles. He summed up by stating that NIC has an important role to play in enabling the diaspora to engage and contribute to Northern Ireland's economic development.

Board members praised this change in approach and suggested that an even more holistic approach could be taken to leveraging the success of NI overseas.

3. MONTHLY REPORTING TO BOARD

3.1. MINUTES

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

3.2. MATTERS ARISING

The Actions table was reviewed and addressed. The action regarding Office 365 and Members' issues with access and connectivity was briefly discussed. Board were informed that other options are being looked at and updates on this will follow presently. Pitchbooks and the Emerging Risk Register have also been circulated to Board Members.

3.3. CEO REPORT

Tracy Meharg, as acting Chief Executive, asked the Board to note the CEO report.

Firstly she noted that there is an ongoing high level of activity – the WIP is encouraging and as an organisation we are delivering a higher volume of smaller scale projects with Regional Business performing strongly with our local small companies; R&D investment levels are also very strong with the possibility that this could be the organisation's best performing year. She also informed Board members that Invest NI continues to take positive steps towards the delivery of the bulk of its operational scorecard targets.

At this juncture Jeremy gave a very brief update to members on the current NI Affairs Committee consideration of Bombardier. Board members queried how they would be made aware of sensitive cases that are being taken forward for approval within Invest NI. They also sought assurance that details of any previous Invest

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NI investment in businesses are captured in casework. Assurance was provided that this was the case and there was a commitment given that any cases which presented potential for reputational risk would be flagged at Board Meetings.

Tracy referenced the “Best Companies to Work For” 2017 survey and whilst results were not quite as good as hoped for, she felt that a lot of good work had already been laid down and we would not see the fruits of this until later years. Further detail of the survey scores/results will be made available to Board members at the January meeting.

3.4. FINANCE REPORT

Mel Chittock asked the Board to note the Finance Report.

Mel advised the Board that the budget position is good with a £64.1 million spend on programmes, which is roughly the same as last year – Capital spend is ahead of profile.

He noted to Board that as for receipts realised up to the end of October, these equate to just under £4.0m. This has resulted in a variance over receipt of £1.2m. This is made up from several themes such as share dividend receipts and a return from the NI Screen loan fund.

Mel updated Board on the EU claims database and the fact that it is now operational and that it is anticipated that our first drawdowns from this will be in February 2018. Board were also informed that the December monitoring exercise has now been commissioned and in this Invest NI has submitted a request to increase the Financial Capital transactions (FTC) budget by just over £0.5m.

Mel also gave members a brief update on Invest NI's ownership of the BDSL group and its incorporation within Invest NI's PFI contract.

3.5. MARKETING AND COMMUNICATIONS REPORT

Peter Harbinson asked the Board to note the Communications Report.

Peter highlighted to Board that Invest NI's Customer Satisfaction Survey results have been received with an overall high satisfaction rate being scored.

He informed Board that after the recent launch of the 'Think Ahead – Brexit' pages on the Invest NI website there have already been several thousand page views with our summary briefing papers and FAQ sections proving very popular.

Board members were asked to note a recent agreement with the Belfast Telegraph where the paper will profile one of Invest NI's new Regional Managers. Members were also informed of the organisation's recent engagement with the BBC on the 'Paradise Papers'.

Peter commented on the imminent hosting of the UK-China Regional Leaders Summit, and that all invitations for the various engagements should now be out.

Peter advised the Board that there are a number of PR opportunities being finalised prior to year-end and he made reference to a number of announcements that had taken place recently, highlighting the ongoing good work that was taking place.

3.6. CASEWORK REPORT TO THE BOARD

This report was taken as read.

3.7. AUDIT AND RISK COMMITTEE MINUTES

Deborah Lange, Chair of the Audit and Risk Committee (ARC) provided a short verbal update from the ARC meeting which had taken place earlier on that day. She noted that Rose Mary Stalker had joined ARC, replacing Peter McNaney. Michelle Anderson, Group Head of Internal Audit and Fraud Investigation Services, had presented on the centralised internal audit function. She mentioned the validation of year-end results and the importance of getting this achieved within the timeline. An in-depth review of the Corporate Risk register also took place.

An area for discussion that came from the ARC meeting was for an 'Assurance Mapping Exercise' to be considered for the Board Strategy Day agenda.

4. CHAIRMAN'S BUSINESS

There was no Chairman's business to note, except the Chair wanted it mentioned of how impressed he was by the Invest NI's new Regional Manager in Hong Kong.

A.O.B.

There was no AOB to note.

5. DATE OF THE NEXT BOARD MEETING

The next Board meeting will be on Wednesday 31st January 2018, to be held in Invest Northern Ireland's HQ in Bedford Street, Belfast.

The Board Meeting ended at 3.10pm.