

INVEST NORTHERN IRELAND TOP MANAGEMENT TEAM MINUTES 2008

January 21st 2008
January 31st 2008
February 18th 2008
March 3rd 2008
March 31st 2008
April 14th 2008
April 28th 2008
June 20th 2008
July 28th 2008
August 11th 2008
September 1st 2008
September 29th 2008
October 13th 2008
November 3rd 2008
November 13th 2008
November 26th 2008
December 9th 2008
December 22nd 2008

The Top Management Team was replaced by the Executive Leadership Team (ELT) in March 2012. ELT minutes can be found in Publications under 'E'.

FINAL

Cc Chairman
Damian McAuley
Greg Kane
Gerard McNally

MINUTES OF TMT MEETING HELD ON 21st JANUARY 2008

Attendees: Leslie Morrison
Tracy Meharg
Colin Lewis
Jeremy Fitch
Ian Murphy

Minutes: Jill Young

1. Minutes of meeting held on 10 December 2007

The minutes of this meeting were cleared with no amendments.

2. Matters Arising

Balanced Scorecard (BIS – Referral Conversion)

Tracy confirmed that IRTD figures will change the results substantially, and at the moment they are misleading. Tracy and Victor are looking at changing the targets at the team level's BSC i.e. using different targets; splitting them between low level referrals and high level referrals. This will eventually be

transferred to the Corporate BSC.

Rose Energy

There has been a delay on the project, as the company have not been able to provide all the information requested by PWC. An update will be given to DETI today in the Oversight and Liaison meeting.

3. OPMR

Damian McAuley, Greg Kane and Gerard McNally joined the meeting.

The team discussed the difference between investment levered and salary target in EBS and RON. Ian confirmed that the RON target was set quite high and therefore hard to achieve.

ACTION: Ian to discuss RON salary targets with relevant managers.

ACTION: Ian/Jeremy to review the systems for recording salaries.

It was agreed that only the out-turn should be coloured red/blue, and that the Board should just receive the top two tables on a bi-annual basis. A number of programmes on the OPMR which are below target are out of Invest NI's hands i.e. KTP (UK based) and tourism projects (waiting for planning permission).

ACTION: Jeremy to review tourism targets.

It was agreed that the BHC table should also show BHCs that are underway.

ACTION: Ian to investigate the likely outturn in Investment target (follow-on overseas), this is related to one large Food project.

4. Draft Operating Plan

Damian and Greg remained.

The team agreed that this plan should be formatted differently, that is, the activities should be listed first, then the area they relate to. The ETI committee will be given a copy of the draft Operating Plan.

ACTION: MD's should forward any comments to Greg by COP Wednesday.

The draft plan will be forwarded to Directors by the end of the week.

Jeremy confirmed that sectoral targets for FDI should be removed.

5. SMT Away Day

Damian and Greg remained.

The main discussion topics should be around behavioural change within the organisation i.e. BHC, IIP, Innovation spend, R & D spend, new client targets, economic outcomes targets and reporting format. The team also felt that SMT should discuss what the Corporate plan means to them. It was agreed that the away-day should just be a full day and an overnight stay was not necessary. This should also be held in-house at HQ.

6. Invest NI Quarterly Chart-book

Damian and Greg remained.

The team agreed this was an excellent document. Damian confirmed it was for internal use only.

7. AOB

SFA Evaluation

Colin confirmed that DETI were pressing Invest NI for a written response.

ACTION: Colin to forward SFA papers to Leslie so to review.

ACTION: MD's should forward any comments to Colin ASAP.

Proposed policy document on dress code

Colin confirmed that this document will be brought forward at the next TMT.

CBI comments on Corporate Plan

CBI commented that 2 targets in our Corporate plan should be given more thought i.e. new exporter targets and export growth for services. The team agreed that these comments should be included as part of the full consultation process.

ACTION: Damian to draft letter to CBI thanking them for last Friday's involvement in the consultation process.

Cycle to work scheme

ACTION: Colin and Liam to action this scheme.

FINAL

Cc Chairman
Damian McAuley
Liam Hagan
Carolyn McKenna

MINUTES OF TMT MEETING HELD ON 31st JANUARY 2008

Attendees: Leslie Morrison
Tracy Meharg
Colin Lewis
Jeremy Fitch
Ian Murphy

Minutes: Jill Young

1. Minutes of meeting held on 21 January 2008

The minutes of this meeting were cleared with no amendments.

2. Matters Arising

OPMR

Ian confirmed that he had spoke to the RON team regarding salary targets, it is currently being reviewed.

(Deferred from last TMT) ACTION: Jeremy to review tourism targets.

Welcome

Ian confirmed that it is unlikely that the above project will occur, due to environmental and jurisdictional issues.

Draft Operating Plan

MD's have forwarded their comments to Greg Kane via their Directors.

SFA

The team discussed the current SFA response due to DETI.

ACTION: Colin/Damian to draft response and bring back to next TMT.

3. Dress Code

Liam Hagan and Carolyn McKenna joined the meeting.

The team agreed on the general approach of the draft guidelines. However, a number of specific issues were discussed. The team agreed that “hair colour” should not be specifically stated, and that it should read “tidy and appropriate” when referring to hair. It was confirmed that Invest NI does not have a policy on “dress down” days, and that the dress code is relevant to 5 days of the week. TMT agreed that it should be in the guidelines that no sport shoes are worn. The team were undecided on the issue of denim.

ACTION: MD’s to speak to their Director’s regarding their views on staff wearing denim.

ACTION: Liam to investigate other professional organisations ‘dress code’.

4. Economist Resource

Damian McAuley joined the meeting.

The team agreed on Option 4 and were content to approve the way forward. TMT/SMP are very aware of current Economist issues within Invest NI/DETI.

ACTION: Jeremy and Ian to meet Noel Lavery to discuss.

ACTION: Damian to bring the draft protocol to TMT when complete.

5. EU Data requirements

Damian remained

Again, TMT agreed with the recommendations in the paper. Damian confirmed that there may be a substantial cost involved, if this occurs Damian will bring it back to TMT.

6. AOB

NWDA

Damian explained that it has been organised for himself/Leslie and Stephen to visit the North West Development Agency in April. TMT felt that one area should be focused on to discuss. Damian will look into this and defer once again to TMT, TMT will then decide who should attend outside the above 3.

FINAL

Cc Chairman
Damian McAuley
Eugene Treacy
Victor Jordan
Vicky Kell
Richard Molyneaux

MINUTES OF TMT MEETING HELD ON 18th FEBRUARY 2008

Attendees: Leslie Morrison
Tracy Meharg
Colin Lewis
Ian Murphy
Jeremy Fitch

Minutes: Jill Young

1. Minutes of meeting held on 31 January 2008

The minutes of this meeting were cleared with no amendments.

2. Matters Arising

OPMR

Jeremy confirmed that the performance against the targets is low in the Tourism Team, due to planning permission decisions, these are out of Invest NI hands. In the future more conservative targets will be given for the Tourism team.

Draft Operating Plan

The Operating Plan requests are still being measured under the 3 titles Frontier Technologies etc. A previous TMT meeting decided that this would not be the case.

ACTION: Jill to check with Co-ordination team why these headings are still being used when asking for Operating Plan response.

3. Corporate Risk Register

The team agreed with all of Colin's suggestions in his memo.

ACTION: TMT to discuss each individual risk at the beginning of the next financial year, and then on an annual basis thereafter.

4. Options to Purchase Industrial Land

Eugene Treacy joined the meeting

Eugene explained the concept of Options. He gave a current example of Invest NI attempting to purchase land in Armagh. Options would allow the exclusive rights to negotiate on the land. This amount would be deductible from the sale price. TMT agreed with the recommendation in the paper, PSU can attempt to get approval.

5. BHC Evaluation

Damian McAuley, Richard Molyneaux, Victor Jordan and Vicky Kell joined the meeting.

TMT were happy with all actions on the Action Plan. The team agreed that Tracy, Jeremy and Ian should sit on the steering group alongside Vicky, they will draft a Terms of Reference, appropriate task list and probable members (this will be a six month project). It was confirmed that independent quality assurance should be part of this. A paper will go to February's Board meeting.

ACTION: The Steering group to report back to TMT when the above decisions made.

6. SMT Away Day draft agenda

Damian remained.

Leslie's presentation should be moved to the outset of the day, Colin's presentation should be removed (a hard copy of the presentation being sent out prior to the workshop). TMT felt that the Director's should be more involved in presenting. The chosen directors should be forwarded the presentations prior to the day, they will then present on how this can be operational in their team. The focus of the day should be on scaling (Carol Keery and Annesley Harrison should be involved), productivity and performance measurement. Business Health Checks should be also included.

ACTION: Damian to look into the possibility of using the training tool "Wind tunnel", TMT to forward their 4 most pertinent questions on the operation of Invest NI to Damian.

ACTION: Damian to redraft agenda and bring back to TMT.

7. SFA Evaluation Policy response

Damian remained.

The team agreed that Option 4 from the paper was the best way forward. Leslie gave all his suggested changes on the document to Damian.

The team felt that if we genuinely implemented the SFA paper from DETI, Invest NI would have to walk away from big projects.

ACTION: Colin and Damian to draft a response to DETI.

ACTION: Leslie to speak to Stephen Quinn.

8. AOB

Martin McAleese meeting

Leslie updated the team on his and Stephen Kingon's annual meeting with Chairman/CEO's of Enterprise Ireland/IDA. The discussion centred on North/South projects.

Laptop Security

Tracy/Colin confirmed that all lap tops would have 100% encryption.

ACTION: Jill to forward memo to all staff, to gain MD's approval, be for general distribution.

Leadership Programme

The team were content with the recommendations in the paper, that the leadership programme should be mandatory, unless in exceptional circumstances, where MD's/Director's discretion will be used on the individual case.

Press articles

Colin brought to the other members attention recent articles which have been in local press, he is taking legal advice on these.

Staff event

Colin confirmed that the 2008 staff event will be similar to 2007s. The only difference being that the motivational speaker will be replaced by a "it's a knock-out event". A proposal will come to TMT in due course. It is likely to take place at the end of May/beginning of June.

FINAL

Cc Chairman
Graham Davis
Damian McAuley
Oonagh Hinds
Richard Molyneaux

MINUTES OF TMT MEETING HELD ON 3rd MARCH 2008

Attendees: Leslie Morrison
Tracy Meharg
Colin Lewis
Ian Murphy
Jeremy Fitch

Minutes: Michelle McBride

1. Minutes of meeting held on 18 February 2008

The minutes of this meeting were cleared with no amendments.

2. Matters Arising

SFA Evaluation Policy response

Colin agreed to follow up on this with Damian McAuley after the meeting.

ACTION: Colin to circulate this response to all of TMT.

3. Companies at Risk

The team discussed the current template for the Companies at Risk report. TMT agreed that they would review this report quarterly and that it will be copied to the Directors in I & CD and to the Press Office for information. The team discussed the issue of materiality of the companies on this report (including their financial situation and the number employed). Ian Murphy and Jeremy Fitch agreed to report back at the next meeting. It was confirmed that a clear guidance on monitoring must be documented and a separate mechanism should be developed at Casework.

Leslie requested that a small number of companies are taken from the list annually and the issues surrounding the companies are presented by their Client Executives to TMT.

ACTION: Jeremy Fitch and Ian Murphy will review the issues regarding the Companies at Risk report.

ACTION: Jill to ensure the Companies Risk Report is an agenda item on a quarterly basis.

ACTION: Jeremy Fitch to copy this report to the Directors in I & CD and to the Press Office.

ACTION: Jeremy Fitch and Ian Murphy to ensure that Client Executives come to TMT on an annual basis to report on a small number of companies taken from the list

4. SMT Away Day draft agenda

Damian McAuley joined the meeting.

The team agreed that the Key Future Challenges Item on the agenda will be amalgamated with the Wind Tunnel Exercise. Damian agreed to seek input from the Directors and develop questions for this Exercise and then forward to TMT. It was agreed that the Corporate Plan session will now take place before lunch.

ACTION: Damian to redraft the agenda and to seek input from the Directors and develop questions for this Exercise and then forward to TMT for approval. He will inform the team of the venue of the Away Day asap.

ACTION: Tracy Meharg agreed to forward the outputs from her Divisional Wind Tunnelling Exercise to all of TMT

5. YENI Evaluation report

Damian remained and Graham Davis, Oonagh Hinds and Richard Molyneux joined the meeting.

Graham Davis introduced the Young Enterprise Northern Ireland (YENI) Evaluation. Oonagh Hinds confirmed that that the ERDF funding could not be transferred when this programme moves to the Department of Education. TMT endorsed the evaluation as presented.

ACTION: This evaluation will be presented to the Board in March.

6. AOB

Laptop Security

Tracy confirmed that Colin had signed the single tender for encryption of laptops.

Blackberry resource

Tracy agreed to review the implications in terms of the cost of introducing the resource of a Blackberry to some members of the organisation.

ACTION: Ian and Jeremy confirmed that they would report back on the number of users who will require this resource. The team agreed that this exercise will take place after the IT team have completed the encryption of all laptops.

ACTION: Tracy to review the need for the resource of a Blackberry (to take place after two weeks)

Organisational Structure

ACTION: Colin and Tracy agreed to discuss the need to review the organisational set-up, in particular looking at issues with workload.

FINAL

Cc Chairman
Damian McAuley

MINUTES OF MEETING HELD ON 31ST MARCH 2008

Attendees: Leslie Morrison
Tracy Meharg
Colin Lewis
Jeremy Fitch
Ian Murphy

Minute-taker: Jill Young

1. Minutes of meeting held on 3rd March 2008

The minutes of the meeting were cleared with no amendments.

2. Matters Arising

Companies at Risk

Tracy confirmed she spoke with Victor Jordan with regard to a proposed workshop with clients on cash management. Tracy will share the Terms of Reference with TMT once completed.

ACTION: Companies at risk to be an agenda item at TMT at the end of every quarter.

Laptop Security

Any laptops taken off the premises must be encrypted and have MD approval.

Blackberry Resource

Jeremy and Ian to pilot the Blackberry device.

3. Social Economy

Ian explained that the Social Economy Fund IDF project may require Invest NI to fund any budget shortfall (maximum of £435k), should end of year flexibility not be provided for. TMT were content, that in principle, baseline could be used.

4. Reflections on SMT Away Day

Leslie felt that 3 main topics had emerged from discussions on the away day.

- BHC needs to be re-sold both internally and externally, with more aggressive use of client segmentation and scaling companies.

ACTION: Tracy, Jeremy and Ian to bring forward recommendations to TMT on driving the use of and education for BHC.

- Training and development needs increased for client facing staff. In particular an emphasis on growing client portfolio's as well as managing them.

ACTION: A working group to be set up to consider the competencies, learning and development needs of client-facing staff. The particular competencies highlighted by SMT were selling and influencing and the benefits of R, D & I.

- SMT felt that the current appraisal system was not fit for purpose, and it was not easy to measure any increase in performance.

ACTION: A working group to be set up to assess the appraisal system.

TMT agreed that the reallocation of people throughout the organisation should be a decision that TMT make, a separate team is not required to consider.

The team felt that the 4 main themes should be picked from the outcomes of the wind tunnel and discussed in greater detail in sub-groups.

5. Discussion on Internationalisation of R&D

Tracy explained the intent to employ approximately 6 people to promote innovation (possibly 3 in market and 3 floaters). Innovation funding of £1½ million has been approved. Members of Jeremy's group are currently looking at their client portfolio; any existing companies would stay with their existing Invest NI person, however any new leads will be managed by the new Innovation Advisors. The team felt that these Innovation Advisors would be in response to the Corporate Plan, the remainder of TMT were very much in favour of this way forward.

ACTION: Tracy, with Liam, to draw up job specifications for these people.

6. AOB

US/NI Conference – local invitees

Jeremy distributed a hand-out on possible local invitees to the US/NI Conference. Jeremy explained the different events and the different categories of invitees. TMT discussed the invitees and agreed on whether they should be invited or not.

ACTION: TMT to go direct to Jeremy with any further thoughts.

Dress Code

The team discussed the outstanding issue of jeans within the new dress code. It was decided that jeans would be allowed, however they must be smart, with no rips

and not faded. Jeans would NOT be allowed for client-facing staff. When men are in smart casual wear, a collar is necessary.

FINAL

Cc Chairman
Damian McAuley
Greg Kane (extract)

MINUTES OF MEETING HELD ON 14th April 2008

Attendees: Leslie Morrison
Tracy Meharg
Colin Lewis
Jeremy Fitch
Ian Murphy

Minute-taker: Jill Young

2. Minutes of meeting held on 31st March 2008

The minutes of the meeting were cleared with no amendments.

7. Matters Arising

Companies at Risk

Colin confirmed that this would be included as part of the Corporate Risk Register, if this was not possible for the present quarter it would be deferred to the end of June.

SMT Away Day

ACTION: MD's to set deadline dates for working groups by the next TMT.

ACTION: SMT to be asked what themes they want to concentrate on from the wind tunnel exercise – then discuss in sub groups.

Internationalisation of R&D

Tracy confirmed that she would produce a paper to go to the department on this issue.

US/NI Conference

Jeremy confirmed that the invitations would be sent out in tranches, to measure demand. At the moment the design/invite list of the conference is frozen.

Dress Code

Action: Jill to forward decisions made to Liam, so to include in the memo re dress code to staff.

8. OPMR

Damian McAuley and Greg Kane joined the meeting.

The team agreed that overall the results were good. They were concerned regarding the contribution level of 15%, it was agreed that SFA should be split from the rest. Contribution would also be split towards eligible and towards total.

ACTION: Damian and Greg to check contribution percentage.

Ian and his team had no explanation for the poor performance of the Entrepreneurship in over 50's, the scheme worked well in England, however had not be successful in NI, the team is considering stopping the programme mid-stream. The reasons for the under performance will be analysed. The results in the KTP scheme were due to a change of approval criteria which is outside of Invest NI's control. Tracy confirmed that Invest NI is looking into a mini-KTP, under our full control.

Tracy and Colin felt that the Exporters Entering New Markets and Virtual Property Scheme were not areas of concern. The team agreed that any targets that were under achieved by anything up to 5% should be marked as substantially achieved. It was agreed that the definition of salaries should be broader and not just include SFA. TMT agreed that the Breakdown of category table should be reported to the Board, as well as the activity tables.

Jeremy explained that the under performance in EBS was due to staffing problems. Under Being Entrepreneurial; assisting start ups; 90 External starts – Ian agreed to change the wording under the comments. Also, under Encouraging Entrepreneurship in the over 50s, under the comments, it was agreed that “continued cost effectiveness” must be removed. The Proof of Concept projects targets under Being Innovative were not achieved due to delays in approvals and the evaluation.

The Business Health Checks were discussed; MD's said they would look into these figures further. The Total Annual target figure in the green table should be changed from 114 to 171.

The team discussed the Progress against Corporate Plan targets 05-08 table, 2 issues were raised. Under Being Entrepreneurial; People, Process and Innovation improvement figures should be split and looked at again. Under Being Innovative, a commentary should be inserted.

9. Actions Arising

The team went through the actions arising table. A number of action points were highlighted for removal.

ACTION: Colin to look into the Shadow Directorships action point.

ACTION: Liam to bring a status report on the Cycle to Work Scheme to TMT.

ACTION: Jill to remove appropriate action points and update table accordingly.

10. ETI committee Draft forward work programme

The team agreed that Invest NI should be present at FDI and tradeable services section.

11. Update on Conference

Due to time limitations no update was given.

12. AOB

Sinn Fein

The team discussed the forthcoming meeting with Sinn Fein.

Laptop issues

Tracey confirmed that as long as laptop's were encrypted and the risk assessment signed, users could remove their laptop from the premises. Each individual is responsible for the safety/security of their laptop.

FINAL

Cc Chairman
Damian McAuley
Liam Hagan (extract)
Alison Gowdy (extract)

MINUTES OF MEETING HELD ON 28th April 2008

Attendees: Leslie Morrison
Tracy Meharg
Colin Lewis
Jeremy Fitch

Apologies: Ian Murphy

Minute-taker: Jill Young

3. Minutes of meeting held on 14th April 2008

The minutes of the meeting were cleared with two minor amendments.

13. Matters Arising

SMT Away Day

Jeremy and Ian to follow through with point C regarding recognition. Tracy to come to a conclusion with regard to implementing segmentation.

ACTION: Jill to ensure these activities are recorded on the action arising table.

ACTION: MD's to speak to their Directors to determine if they feel TMT are missing anything with regard to the outcomes of the Wind Tunnels.

ACTION: Colin to liaise with Tanya Kennedy regarding the results of the Wind Tunnel exercise.

ACTION: Colin to look into the Shadow Directorships action point (brought forward from last TMT minutes).

OPMR

ACTION: Colin to speak to the department with regard to how they would like the Corporate Plan and Operating Plan reported.

ACTION: Leslie to speak to Stephen Quinn regarding Invest NI's attendance at ETI committee.

Dress Code

It was agreed that a memo should now be issued to staff on dress code. Liam was made aware of this later in TMT.

14. Staff Conference

Alison Gowdy joined the meeting.

TMT felt this was a very good proposal, TMT felt the conference should be followed by a morale boosting event to coincide with the overseas conference.

ACTION: Alison to look at the possibility of separating the events.

ACTION: TMT to speak to Board regarding the conference.

The team agreed that Minister Dodds should be involved in the Conference.

ACTION: Alison to check Minister Dodds availability.

The team agreed that some of the topics for speaking should be Client Satisfaction, Corporate Plan, US/NI Conference, acceleration, new starts.

ACTION: Alison to give update by cop today.

15. Staff Recognition

Liam Hagan joined the meeting.

The team agreed that approval for monetary recognition should come from Directors (MDs should have sight, also HR to ensure consistency). Liam will bring a quarterly report to TMT showing the current progress of any monetary recognition, the special bonus progress will also be included in this report.

ACTION: Liam to draft memo to staff with regard to the decisions made.

ACTION: Draft memo on dress code to be brought to the next TMT

Liam confirmed that the Civil Service are at present piloting the Cycle to Work scheme. Invest NI are hoping to piggy-back on the Civil Service scheme, with a targeted implementation date of September.

16. Corporate Plan – measuring pathways

Damian McAuley joined the meeting.

TMT were happy with the paper and its recommendation. The team also discussed how the Operating Plan would be categorised under the new Corporate Plan. Jeremy was happy that his was measured under Client Groups and New Inward Investment. Tracy suggested: Products; Process; Markets and Organisational Development.

17. AOB

None.

FINAL

Cc Chairman
Damian McAuley
Bill Montgomery (extract)
Grainne McVeigh (extract)

MINUTES OF MEETING HELD ON 20th June 2008

Attendees: Leslie Morrison
Tracy Meharg
Colin Lewis
Jeremy Fitch

Apologies: Ian Murphy

Minute-taker: Jill Young

4. Minutes of meeting held on 2nd June 2008

The minutes of the meeting were cleared with minor amendments.

18. Matters Arising

Actions carried forward from TMT minutes on the 2nd June

Note attached from Damian McAuley giving the current position.

19. Sales and Marketing Plan

Bill Montgomery and Grainne McVeigh joined the meeting.

Bill and Grainne gave TMT a presentation on the Sales and Marketing Plan for the incoming year. This presentation would also be presented at the next Board meeting. Bill and Grainne sought to gain TMT's approval before the presentation was sent Board Members. TMT raised a number of areas, these are listed below:

- Slide 6: Just corporate targets should be included; and average salaries should be highlighted as higher than the private sector figure
- Slide 10: FDI trends – the word contestable should be added.
- Slide 11: FDI into Northern Ireland – should be removed.
- Slide 12: ICT Successes should mention figures are from the Financial Times
- Slide 15: Financial Services Sector – should include Merrill Lynch, Bank of New York Mellon
- Slide 26: USNI Conference follow-up should include Board Members
- Slide 28: USNI Conference costs should be listed at the bottom.

TMT agreed that a shortened version should be presented to Board Members, taking into account the above observations.

20. Varney 2 recommendation

The team discussed the recent Varney report, which gives recommendations to improve the competitiveness of the NI economy. There is a time pressure on our response, DFP are co-ordinating the response and need Invest NI's input by 27th June. The team agreed that we should re-iterate our initial points, as the Departments response is pinpointing on productivity only. A number of issues were decided:

- Reference should be made to Invest NI's work with the universities and innovation.
- Highlight the fact that Invest NI is an independent body.
- The terms of reference should focus on productivity
- The Corporate plan should be reflected.
- All responsibilities of Invest NI should be included.
- In the ToR – under 8 (a) TMT felt that “relative to other regions” was very vague. 8 (c) should discuss “general wealth creation” rather than specific areas.

TMT agreed that there were reasonably happy with the paper as it stands, with the above issues taken into account.

21. AOB

Leadership programme

The team discussed the need for Director's to be briefed prior to the Grade 7 leadership programmes. Also, that it might be suitable for Leslie to give a 5 minute presentation at the outset of each course.

FINAL

Cc Damian McAuley
Chairman
Mel Chittock (extract)
Liam Hagan (extract)
Gerard McNally (extract)
David Greer (extract)

MINUTES OF MEETING HELD ON 28th JULY 2008

Attendees: Leslie Morrison
Tracy Meharg
Colin Lewis
Jeremy Fitch

Apologies: Ian Murphy

Minute-taker: Jill Young

1. Minutes of meeting held on 30th June

The minutes of the meeting were cleared with minor amendments.

2. Matters Arising

DETI Evaluation Protocol

The team discussed how Invest NI evaluations should be approved i.e. Invest NI Board or DETI.

ACTION: Damian to distribute paper on current protocols.

ACTION: Damian to come back to TMT at beginning of September regarding evaluation approvals.

Strategic Press Releases

Tracy confirmed that Alison and Peter would come to TMT, within the next month, with suggestions/ideas on topics. These should focus on how Invest NI position themselves, rather than simply responding to events/announcements. Tracy felt that Alison/Peter may come to TMT meeting on a quarterly basis for discussion.

Companies at Risk

The team felt that Companies at Risk papers should not go the Board (as it could cause possible conflict of interest), however they need to be aware that the Executive are monitoring the situation. This discussion may be more suited to the Board Audit Committee.

ACTION: Leslie to speak to Stephen Kingon on the way forward.

3. Corporate Risk Register

The team discussed Colin's recommendations on the amendment of the Risk Register for period ending June 08. The following was decided:

- TMT agreed that the CFAAD risk (risk number 5) should be reduced to a medium rating. The risk would be moved further to the left and from red to yellow.
- Colin confirmed that the next Risk Register at the end of Sept 08 would include a proposal to amend the register on how to manage and control ERDF.
- Ian and Jeremy proposed a new risk, Leslie felt that the two suggested titles were either too restrictive or too broad. He suggested a new title – "Failure to anticipate and manage the loss to public funds as a result of client companies' financial difficulties".
- Everyone agreed that this new risk was an appropriate addition to the Risk Register. However, estimated dates of completion were required for the "additional actions..". September 2008 was given for these.
- It was also agreed that the new risk would have a risk rating of medium, with a high impact.

Separately, the team discussed clawback and the issue of public accountability, alongside the possibility of someone independent being involved in the process. Invest NI are currently taking legal advice on Seagate clawback issues.

ACTION: Colin to contact the department to inform them of the outcome of the legal advice. Also to gain a proposal from DETI/DFP on how this situation is to be managed in the future.

4. Budgetary Allocation

Mel Chittock joined the meeting.

ACTION: Jill to organise individual meetings with each MD and Leslie/Mel, to discuss their group's budget for 08/09.

The team discussed the budget allocation for 08/09, focusing on whether the individual groups are capable of spending their allocation. ERDF funds are the priority to spend. Mel highlighted that the energy waste fund is not included in the figures and would not be until September.

Mel has already signalled to the Department that a surrender of funds may be a possibility. Currently it looks like the surrender figure would be £12 million. The WIP compared to last year is down, signalling a possible inability to spend the monies available. Jeremy indicated that the Engineering team may not be able to utilise their entire budget. Mel has drafted a paper to go to Directors asking them to

prepare for the September Monitoring by critically reviewing their target numbers. TMT are content that this note is issued.

ACTION: Mel to issue note to Directors regarding the review of their target numbers.

The figures in this paper are about 4 weeks old.

The team felt they would merit a brainstorming session on the possible options on how to spend our increased budget, a few examples would be FDI/Marketing and TSOs.

ACTION: Jeremy to look into the FDI/Marketing side of things – to determine if there can be any further spend.

Mel felt Directors needed challenge on their budget target figures.

ACTION: All MD's to discuss with their Directors, as to how they could spend further. Jeremy to issue an email to Ian's group Directors, whilst Ian is on leave.

5. Car Parking

Liam Hagan joined the meeting.

Liam discussed a number of recommendations he had put forward in his paper, he explained that this was being brought to TMT's attention as the current contract for car-parking finishes at the end of October. Currently there is a high percentage of staff who receive car-parking (40%), this is made up of 50 on-site and 200 off-site.

TMT felt that, although Liam's recommendations were helpful, that it would be prudent to complete a review on the current users. Each MD would review the car-parking usage within their group and reduce car-parking allocation if possible.

ACTION: Liam to provide each MD with the following information: who in their group has a space, their usage figures/number of journeys/mileage claimed and whether they park on- or off-site.

ACTION: Tracy and Liam to meet and discuss how the subsistence for the IRTD division may be able to come out of the innovation fund.

ACTION: Liam to continue negotiations with the car-park provider.

6. Staff Recognition

Liam remained.

Liam confirmed that he had spoke to Mel regarding monetary awards and the tax chargeable. The employee awarded would be liable for the taxes. Therefore TMT agreed that vouchers should be substituted for cash payments, where Invest NI would be liable for the tax.

Liam confirmed that the staff recognition scheme would be announced in August and started in September.

Senior Management Pay

The team queried with Liam the progress of Senior Mgt Pay for 08/09. Liam stated that it had yet to be issued, however once he received further information on it, he will forward a timetable to Leslie immediately.

7. Balanced Scorecard

Damian McAuley and Gerard McNally joined the meeting.

The team agreed that the Balanced Scorecard was a very good tool, with very few red measures requiring action. The issue on the green measures, is, are the targets challenging enough? TMT felt that the scorecard results should be communicated throughout the organisation. This could be achieved via the Scorecard being an agenda item every quarter in SMT, with the Directors cascading down to their divisions.

The team discussed the erratic fluctuations of certain measures, namely Invest NI pro-activity and Use of the Corporate Assessment Model. Invest NI pro-activity is measured in direct correlation with the Customer Satisfaction Survey, so is therefore out of our control. However, TMT felt the general trend was good. The Use of the Corporate Assessment Model (RAM) could be improved; this will now be actioned by CFAAD, if the project appraisal does not include a RAM, it should be sent back to the relevant Client Executive immediately.

ACTION: Richard Johnston to look at RAM model, to see if he can advise of any possible improvements.

Jeremy asked that Measure 13 “Engagement with Priority Clients through BHC” should include Strategic clients also. The team agreed, however the target figure would need refreshed accordingly

ACTION: Jill to set-up meeting with TMT/Damian/Gerard to discuss new targets for 08/09.

Measure 16, “Economic Impact through programme improvement”, at present these figures are not 100% within our control, as Invest NI cannot proceed in certain areas without the approval of DFP. MDs to consider reducing the target, this will be discussed in the arranged meeting above.

Measure 20, “Referral Conversions”, there has been hand-over problems to the new CCMS system, this hopefully will be smoothed out in the short-term.

Measures 29 and 30, which relate to performance reviews and job-plans are within our control, so therefore the targets need to be achieved.

The team agreed that PSA targets should be included within the Business Scorecards, under Performance Targets, at the end of the section.

Discussion took place on the amount of staff transfers and the quality of service – both these topics to be agenda items on the above arranged meeting.

8. Casework Processing Times

Damian remained and David Greer joined the meeting.

TMT agreed that this information should be shared with the Board, after CCMS WIP issues are resolved. It could be seen from the paper that the general trend was improving.

The word “average” should be left out of the paper, just mean/median used.

Information from Tracy’s group was not included in this paper. However, Tracy stated that she was very comfortable with her groups figures.

The team discussed the impact of GAP on the figures, with offers over 100 days having increased quite significantly.

9. Competence Centres

Tracy explained the principle of Competence Centres, it will be centred on research driven by the industry. Within these Competence Centres there are two different models; a university model and a company model, where the companies would come together to create an entity which dictates the research, this can then be exploited within their business.

Tracy requires a paper to go to Matrix and the Board on this issue. The remainder of TMT felt a presentation would be beneficial to them, to explain the paper in simpler terms.

ACTION: Tracy to pull together slides to show to the remainder of TMT.

TMT agreed that they broadly understood the strategy concept and accepted it.

10.AOB

Recording of WIP – SFA only

Colin deferred this topic. No discussion was held.

FINAL

CC

Damian McAuley
Chairman
Nigel Sands (extract)
Mark Carruthers (extract)
Tracey Walsh (extract)

MINUTES OF MEETING HELD ON 11TH AUGUST 2008

Attendees: Leslie Morrison
Tracy Meharg
Jeremy Fitch
Ian Murphy

Apologies: Colin Lewis

Minute-taker: Jill Young

1. Minutes of meeting held on 28th July 2008

The minutes of the meeting were cleared with no amendments.

2. Matters Arising

Clawback

Leslie confirmed that Brian Dolaghan had instructed the QC to look at the issue of Seagate's clawback.

Budgetary Allocation

Jeremy has spoken to his international team to identifying worthwhile spending opportunities on the FDI/Marketing side.

Car Parking

ACTION: MD's to follow-up with their Directors, having received data from HR.

3. Scaling

Tracy discussed the presentation with the rest of the team. A number of conclusions were reached, as listed below:

- Slide 2: Tracy to consider the wording of point 2; taking in account the issue of size.
- Slide 2: Point 4 sentence to finish with "by growth segments".
- Slide 2: To be linked to the Corporate Plan.
- Slide 5: 1st point to be "locally controlled".

- Slide 8: Scaling arrow to be removed.

Overall, the team felt that when this is presented to the Board, an explanation was needed of what the scaling team does, where it sits within the organisation and, finally, the matrix.

TMT agreed that the decision on whether companies with a turn-over of more than £30mn should stay with Scaling Team or transferred to Client Divisions should be made when that point was reached.

The Scaling presentation should go to Board in September.

4. IICT Sector Skills Initiative

Tracey Walsh joined the meeting.

Tracey W explained that this paper was the basis for a Board paper. The team recommended that a more synopsised paper and a short powerpoint presentation should be given to the Board.

The team discussed the progress of the Skills Action Group, with DEL and partners. It believed that the financial services skills actions are not as progressed as far as they could be.

In a discussion on branding, the team felt that 3 strap lines were too many. It was queried whether current actions could overcome the shortfall of 1000 IT specialists, Tracey W felt that they could not.

TMT agreed that when this topic was taken to the Board, supply and demand issues should be covered. A discussion was held on the possibility of funding bursaries to students studying ICT, or waiving fees for ICT courses.

ACTION: Tracey W to look into whether European money can be used for funding bursaries, and the probable cost per course.

5. Cost per job Derogation

Nigel Sands and Mark Carruthers joined the meeting.

The team discussed the paper and the options provided. The team confirmed that it was happy with Option 2. It was also felt that Richard Johnston should be involved, to draft a reasonable response to DFP.

ACTION: Richard Johnston to look at Option 2, and put forward rationale for this choice (also considering triggers) and a response to DFP.

6. Buying Time

Mark Carruthers remained.

The team agreed that this paper should be circulated widely, and that CFAAD should take the lead rather than SMP.

TMT discussed the table at Annex 1 and felt that an extra column should be inserted to include information on repayments.

ACTION: Mark to distribute paper to Directors.

ACTION: This paper to be part of Client Executive training.

Mark highlighted that, any large non-SME company Buying Time must be individually notified.

7. Helping Companies to Respond to Difficult Economic Conditions

Nigel Sands re-joined the meeting.

TMT discussed this as a Board paper. Visible actions needed to be included in the paper, to include major actions (credit crunch event), cost reduction programmes and staff training.

TMT were content for the paper to go to Board in August, commencing with a short power-point presentation.

The paper should follow the structure of new initiatives; monitoring; increased capability and supporting companies.

ACTION: Jeremy and Ian to ensure the column in the Companies at Risk Register “Risk to Invest NI” be further populated, with closer attention given to high/medium/low risks.

ACTION: Companies at Risk Register to continue coming to TMT every quarter, and a full presentation on major exposures given to TMT twice a year – Jill to ensure this is on the agenda.

8. AOB

Communication Sub-Committee

Ian mentioned the upcoming sub-committee meeting, and the likely discussion point of Invest NI being visible in the branding for “Go For It”. The team agreed that “Funded by Invest NI” should be incorporated in the brand. The team also felt that Invest NI review its external communications so as to convey the extent of our interaction with locally owned companies.

ACTION: Alison Gowdy to join the next TMT to discuss the Marketing and Export promotion campaign and to address the latter point.

FINAL

Cc Damian McAuley
Chairman
Richard Molyneaux (extract)
Alison Gowdy (extract)

MINUTES OF MEETING HELD ON 1st September 2008

Attendees: Leslie Morrison
Tracy Meharg
Colin Lewis
Jeremy Fitch
Ian Murphy

Minute-taker: Jill Young

1. Minutes of meeting held on 11th August 2008

The minutes of the meeting were cleared with no amendments.

2. Matters Arising

Cost per job Derogation

Leslie confirmed that Damian and Richard Johnston were meeting with Trevor Cooper to discuss this issue.

3. Devolution of Admin Budgets

TMT discussed how the devolution of administration budgets had affected the HR issues within their group. Tracy explained that she presently felt limited pressures, as she had an increased budget, and was able to recruit open posts with more room to make decisions. Tracy confirmed that it was likely that she would surrender money. Jeremy felt that there was a few gaps in the new system, as the budgets were only allocated from who was in post on the 1st April – this therefore missed a number of positions. Jeremy felt any pressure would be relieved if programme could be used.

The team agreed that Directors should make recruitment decisions on more junior levels, MD only being made aware for information. Ian remarked that he would like the HR process speeded up, and that there seemed to be congestion in the

recruitment process. Colin informed the team that he had no recruitment pressures within his group. However, brought to the MDs attention that there may be a problem in future years, if Invest NI is to maintain the current head-count.

4. Small Business Support Programme – Growth Pipeline

Jeremy has sat on CAC and Board casework of the above. The team commented on the excellent job done by Paul and Alison. The question now arose, who should take responsibility for the growth pipeline, this is the grey area between Invest NI and the councils. The team discussed the pros and cons of the two main options i.e. the councils take over this function or keep as a separate function and tender it periodically. After detailed discussion the team agreed that the most plausible/sensible option was to keep the growth pipeline as a separate function and tender periodically. This option was chosen due to a number of positive outcomes, such as: coherence to DETI policy: competition should raise standards and greater control by Invest NI of its new-client portfolio. The team were aware that this may create friction in the relationship between Invest NI and the councils. They felt that a condition should be inserted in the contract, that there would be no commitment to transfer after the stated period. DETI to be made aware.

ACTION: Ian to discuss with team-members.

5. Evaluation Protocol – update

Damian McAuley and Richard Molyneaux joined the meeting.

Damian reviewed the paper with the team. The main thrust of the paper was to determine the bodies required to see/approve evaluation reports and subsequent action plans. The ETI committee will have sight of all evaluation reports prior to the Board, but after TMT. This will be for information purposes only and the ETI committee are not required to sign-off on these. The Board will not be proactively asked to comment on the evaluation reports, but will be told how to access it and the stage it is at. The ETI committee will not be routinely sent the Action plans, unless they are specifically asked for. The Departmental Research & Evaluation Steering Group (RESG) will have final sign-off on the evaluation reports (TMT will have had input before this). The Board will be asked to offer advice on the Action plans before the plan comes to TMT for sign-off.

ACTION: Damian to ensure a paper goes to the Policy and Strategy sub-committee on evaluations, this paper to be sighted by TMT first.

6. Marketing & Export promotions campaign and interaction with locally owned companies

Alison Gowdy joined the meeting.

Alison distributed two hand-outs, one concentrating on an export led marketing campaign and one on a direct response campaign. With regard to the export led campaign, Alison and Alan Hingston are currently organising a pilot campaign in Newry. TMT felt that once this pilot was completed that Alison should return to TMT to discuss further export marketing. The team agreed that it was better to focus on export led than corporate positioning.

ACTION: Alison to come back to TMT once Newry pilot has been completed.

ACTION: Alison to draft mock-up of campaign, so that this is ready for when Newry completed.

7. AOB

Credit crunch event

Tracy confirmed that managed clients are not being specifically targeted for this event, however can be involved if requested. The focus will be on growth companies.

Sept monitoring

Colin stated that Invest NI will be surrendering a net of £27mn of budget. The Board will be made aware of this in the next Finance Report. The team discussed how more budget could be spent, with bursaries for University students and buying industrial land being the main points.

ACTION: Tracey Walsh to extend her review to University bursaries.

DFP are currently asking for an update on Invest NI's PSA targets, it is very early to indicate at the moment, however, SMP are pulling together figures.

Transfer of information to CCMS

Colin indicated that he sent out a memo to SMT regarding the transfer of information from legacy databases to CCMS. Only one member responded; consequently there is still a significant gap between the legacy information and the data on CCMS.

ACTION: MD's to prompt Directors/Grade 6's on the information within their teams.

Senior Civil Service pay

A paper on this topic has gone to the DFP minister for consideration. Therefore, Colin has no further information at this time.

Small Business Conference - 5th November

The Minister will be using this platform to make statements regarding the current economic climate, reference will be made to the Credit Crunch. The team agreed that we needed to have input to the deputy First Ministers speech.

First Derivatives case

Ian remarked that this company was the only wholly-owned NI company on the Stock-Market. He highlighted the importance of receiving a quicker than usual response on the case – a turnaround of 60 days. Colin felt that this turnaround should be the case in all instances, when the submission was fully correct.

FINAL

Cc Chairman
Damian McAuley
Nigel Carr (extract)
Mel Chittock (extract)
Steve Chambers (extract)
Seamus Anderson (extract)

MINUTES OF MEETING HELD ON 29TH SEPTEMBER 2008

Attendees: Leslie Morrison
Tracy Meharg
Colin Lewis
Jeremy Fitch
Ian Murphy

Minute Taker: Jill Young

1. Minutes of meeting held on 1st September 2008

The minutes of the above meeting were cleared with two minor amendments.

2. Matters Arising

University Bursaries

DETI have indicated that ERDF funding would not be available for funding bursaries. The team, however, felt that funding could be available down a different route. Tracy is happy to engage with Catherine Bell at DEL, once Invest NI decide exactly the route/perimeters of this funding.

ACTION: Jeremy and Ian to meet with Tracey Walsh and John Hood to discuss the broad parameters of the bursaries.

CCMS

The team agreed that this was an excellent system; and that with continued use and experience, the reporting information would be excellent.

Quarterly reporting

ACTION: TMT to discuss formally, on a quarterly basis, the ad-hoc bonuses offered to staff. Liam Hagan to be involved.

Cases

ACTION: After the First Derivatives case is complete; Ian/Jeremy to show evidence to the Department regarding the turnaround times of cases through DETI.

3. Competences Centres

Nigel Carr joined the meeting.

Nigel gave a presentation on Competences Centres; which stemmed from an earlier TMT discussion, where they requested a presentation on this issue to enable them to break it down further.

ACTION: Nigel to look at a number of issues raised by TMT and re-draft the paper accordingly.

4. Board Away Day

Damian McAuley joined the meeting.

The team felt that an executive should take the lead in each agenda item. TMT went through each agenda item and nominated an executive member. These were decided as follows:

Credit Crunch Update: Tracy/Ian

Short term spending Plans/Action – Leslie (Leslie and Colin to discuss)

Realising Potential – Ian

Frontier Technologies – Tracy

Investigations update – Colin

Sectoral Shift – Jeremy

Communications Strategy – Ian & Alison G

ACTION: Jill to arrange a further meeting with TMT to discuss each member's topic.

ACTION: Damian to look into inviting Phillip McDonagh and Bill McGinnis.

5. Finance Team Re-structuring

Mel Chittock joined the meeting.

Mel discussed the paper; he explained a number of reasons had led to this request i.e. faster closing; monitoring and corporate governance. Mel's request incorporated

the creation of a Grade 6 post and the upgrading of a number of DP posts to Grade 7. The team discussed, and in principle had no issue with the upgrading of the DP posts. However, felt before this decision was finalised that an independent body, through HR, had to look into it. TMT agreed that this would also be the case for the creation of the Grade 6 post; to ensure that the impact throughout the organisation was evaluated and that the new Grade 6 post was equivalent to the existing Grade 6 posts within Invest NI. The creation of a Grade 6 post, will have impact on the Grade 5 post – this impact to be investigated also.

ACTION: Mel to review paper; discuss with Liam and come back to TMT.

6. National Fraud Initiative

Mel remained.

Mel confirmed that a note had been issued to all staff on Friday regarding National Fraud. This initiative is a matching exercise which will highlight any instances of benefit-fraud throughout the organisation.

Budget Stock-take

Mel indicated that a budget stock-take had been commissioned by the department and was issued on Friday. This is a monitoring exercise, where Finance need to know the material movements and the requirements of the provisional budget. At this stage, it is a forecast only.

7. Flexible Solutions to Breach of Lease Covenant

Steve Chambers and Seamus Anderson joined the meeting.

Steve and Seamus explained that the 4 options put forward were only for exceptional cases, when clients companies were facing acute hardship.

- The temporary relaxation of restriction on sub-letting within the leases
The sub-letting conditions will still be in Invest NI's control, and we would have to authorise any such sub-letting arrangement. This would now be opened to suitable non-client companies and would be a short-term lease. TMT approved this relaxation.

- Buy-back option
This option is where Invest NI would buy back land from client companies. The Client Executive would need to make a case for this to happen. Invest NI would buy the land back at market rates. The Client Company would be charged a Breach fee. Again TMT approved this option.

- Payment of compensation by instalment
TMT approved this option.

- Deferring payment

TMT agreed that this option should be built into the above point i.e. payment of compensation by instalment or deferment.

ACTION: Seamus/Steve to redraft paper to take into consideration comments made by TMT.

FINAL

Cc Chairman
Damian McAuley
Charles Hamilton (extract)
Richard Molyneaux (extract)

MINUTES OF MEETING HELD ON 13th OCTOBER 2008

Attendees: Leslie Morrison
Tracy Meharg (by phone)
Jeremy Fitch

Apologies: Colin Lewis
Ian Murphy

Minute Taker: Jill Young

8. Minutes of meeting held on 29th September 2008

The minutes of the above meeting were cleared with two minor amendments.

9. Matters Arising

University Bursaries

Action below carried forward from last TMT minutes at Jeremy's request.

ACTION: Jeremy and Ian to meet with Tracey Walsh and John Hood to discuss the broad parameters of the bursaries.

Quarterly Reporting – Staff bonuses

This will be an agenda item at the next TMT meeting. The team discussed the maximum bonus that could be paid to an individual, they felt it should be £1,500; the team agreed that they should have the ability to go to the maximum amount, but that it should be used sparingly.

ACTION: Jill to ensure it is on the TMT agenda, and to make Liam aware a paper is required.

Cases

Jeremy confirmed that he had already passed information to Colin and that it was in Ian's hands to forward further information after the First Derivatives case was completed.

Competence Centres

TMT happy not to see the re-drafted paper again, as long as Tracy is content.

10. Board Away-Day presentations

Charles Hamilton joined the meeting.

The team went through Board Away Day agenda. TMT agreed that the wording and the timing of the topic Short-term Spending Plans/Actions, needs to be re-assessed, as it is not relevant to the current climate and needs to be more long-term. The Sectoral shift and Frontier Technologies agenda items are to be switched. Each agenda item is listed below, alongside the relevant executive.

Credit Crunch update: Tracy/Ian – this is to be v. short.

Operational Plan update: Damian/Leslie

Short-term spending plans/actions: Leslie – needs to be re-assessed in timings and length.

DETI update – rep from DETI

Skills update – rep from DEL

Realising Potential – Ian (to include scaling and segmentation)

Frontier Technologies – Tracy

High Level investigations update – Colin (this should be very basic information as DETI is responsible)

Sectoral Shift – Jeremy (to include FDI, different sectors, service strategy – linked to Frontier)

ACTION: Jeremy, Tracy and Ian to meet to discuss further.

11. Companies at Risk Register (Major Exposures)

This agenda item was deferred to the next TMT meeting.

12. Board involvement in Evaluations

Richard Molyneaux joined the meeting.

The team agreed a way-forward with regards to sign off/sight of the evaluation reports and consequent action plans. This is as follows:

- TMT will have sight of Draft Final Report before sign-off by RESG.
- Any contentious issue with regard to the Evaluation report will be taken to Invest NI Board.

- Evaluation Report will be made available to Invest NI Board, when it goes to the ETI committee.
- An information paper on the outcome of evaluations will be issued to the Board together with the Draft Action Plan on which the Board will be invited to comment.
- Board actively involved in developing Action Plan to address the recommendations of the Report, the Action Plan will then go to TMT for sign-off.
- The Action Plan does not automatically go to the ETI committee – only if requested.
- Evaluation final report is cleared by the Minister and subsequently a copy is forwarded to the ETI Committee for information.

This new system will be introduced to the Board at October's Board meeting. TMT are happy that the paper goes to the Policy and Strategy Sub-Committee.

13.AOB

Mileage Allowance

Jeremy queried the current level of mileage allowance, which has not changed with the escalating costs of fuel. Tracy confirmed that she already had this conversation with HR and that Invest NI cannot move unilaterally without the Civil Service having done so. Therefore, the mileage allowance at Invest NI will stay the same.

Hotel Limit

TMT confirmed that they are increasingly being asked to sign-off higher levels of hotel costs. They felt that the limits are unrealistic in comparison to the true hotel costs. Jeremy suggested the allocation of 4 or 5 hotels in each City, which can be the bench-mark for hotel limits. Tracy and Jeremy to sketch out some thoughts on the broad principles of Invest NI staff travel; to include overtime; hotel limits; meal allowance etc. Colin and Liam should be involved in these discussions to enable this topic to be further codified.

ACTION: Jeremy, Tracy, Colin and Liam to meet and draft a paper for inclusion at a future TMT.

FINAL

Cc Chairman
Damian McAuley
Charles Hamilton (extract)

MINUTES OF MEETING HELD ON 3rd November 2008

Attendees: Leslie Morrison
Tracy Meharg
Colin Lewis
Jeremy Fitch
Ian Murphy (by phone)

Minute Taker: Jill Young

1. Minutes of meeting held on 13th October 2008

The minutes of the above meeting were cleared with no amendments.

2. Matters Arising

Principles – Invest NI Staff Travel

The team discussed the broad principles of Staff Travel, namely: overtime, hotel limits, meal allowance.

ACTION: Tracy, Jeremy, Colin and Liam to meet and discuss. A paper to be drafted for a future TMT.

3. Finalised Pay Awards/ SMT Remuneration

Discussed, but no minutes required.

4. Outputs from Board Away-Day

Two significant action points came from the Board Away-Day discussions – Crisis Management and Public Affairs.

Crisis Management:

Colin discussed with the team his initial thoughts on dealing with this issue. His comments majored on a potential future need to provide / procure further experienced professional financial and insolvency advice and support to the Clients Groups in dealing clients with short term financial difficulties. His view that any financial support in this space was likely to come from within existing schemes, offered on a discretionary basis, in support of restructuring initiatives linked to a viable core business and growth project.

He agreed that he needed to take stock of the business need and take on board evidence from within the Client Groups as to future needs, before bringing a paper to TMT for consideration. However, an initial sounding suggested that CFAAD, the Division that would provide and manage any additional resource, was not inundated with requests for assistance and that it was currently managing needs via its internal resources and external consultant lists. Certainly it would appear to be rather premature to call for the setting up of a separate 'Rescue Unit' within CFAAD, or indeed a large fund for restructuring finance.

TMT agreed that it probably made sense to increase staff resources in this space in advance of business need, but in a measured fashion

ACTION: Colin will draft a paper and bring to a future TMT.

The team discussed other issues surrounding the reaction to the Credit Crunch, for example, re-structuring systems, entrepreneurship and consolidation in the market-place. The Board were keen that Invest NI resurrects the database of company doctors i.e. those willing to have a financial stake in a company. This is currently accomplished via the Halo network (administered by NISP, funded by Invest NI). Unfortunately, this hasn't been as successful as hoped. TMT agreed that if we had companies in the position to gain from this service, that we would direct them to Halo. It was felt that we should refresh our current list of Interim managers. Tracy also made TMT aware that the Accelerated Support Fund had started running, but no closing date has been agreed.

ACTION: Tracy to ensure TMT have sight of the current skills list/experience on our Interim Manager database.

ACTION: Tracy and Niall to give update to TMT on Accelerated Support Fund.

Discussion took place on the Scaling group, and who should be on it. Annesley and Vicky still to take part in Monday's meeting in Dublin.

ACTION: MDs to consider their priorities and discuss the potential members of the group at next TMT.

Public affairs function: The team felt that developing public relations with Special Advisors and the economic development spokespersons of the political parties was a sensible suggestion, although the resourcing of this within Invest NI might be difficult

ACTION: Colin and Alison to meet with Professor Gerry McCormac to discuss how QUB utilise such a function, with a view to developing a proposal for consideration by TMT

5. Special Bonus

Deferred to next TMT, when Liam Hagan available.

6. ERDF Tendering Clauses

Damian McAuley and Charles Hamilton joined the meeting.

TMT were very happy to go with the recommendations given on this paper. They felt that it was the most sensible approach. DETI were happy with the omission and felt that the guidance was clear on it. DETI will be the managing authority. Nuala is working on revised wording and will liaise with DETI on this.

7. AOB

Aggregation

Damian and Charles remained.

Aggregation control is currently an internal control tool within Invest NI, which highlights the aggregation of funding to clients. Tracy feels that this should not be in place for projects less than £100, 000, as it is holding up small projects – the remainder of TMT agreed. It was also agreed that it could be approved at local level, but that MDs should be informed.

ACTION: Damian to draft paper to accounting officer.

Classification of projects for OPMR

Damian remained.

Jeremy discussed the need for consistency across the board in approved projects within the OPMR. At present there are three different positions where it can be accounted. It was felt that these should be measured on either timing of approval or when the Letter of Offer (LoO) was issued. The issue of LoO was consistent with the measurement of Casework Processing Times.

ACTION: Jeremy to do paper on this issue and bring to next week's TMT.

FINAL

Cc Chairman
Damian McAuley
Brenda McMeekin (extract)
Grainne McCurry (extract)
Liam Hagan (extract)
Charles Hamilton (extract)

MINUTES OF MEETING HELD ON 13th NOVEMBER 2008

Attendees: Leslie Morrison
Tracy Meharg
Colin Lewis
Jeremy Fitch
Ian Murphy

Minute Taker: Jill Young

1. Minutes of meeting held on 3rd November 2008

The minutes of the above meeting were cleared with no amendments.

2. Matters Arising

Principles – Invest NI Staff Travel

Jeremy confirmed that Bill was looking into this. A paper to come to TMT next month.

Out-puts from Board Away-Day

ACTION: Colin to draft a paper for November's Board regarding Crisis Management, TMT to have sight beforehand.

ACTION: Operating MD's to give Colin a list of companies in difficulties which would require crisis management.

Interim Mgrs

Tracy confirmed that her group intended to increase the numbers of Interim Managers on Invest NI's database. The numbers using the scheme are up.

ACTION: Tracy will forward a list of the skills available to the remainder of TMT.

Scaling Group

The team agreed corporately that Vicky Kell and Annesley Harrison would be the members of Invest NI's scaling group.

Credit Crunch Initiative

Local councils have requested Invest NI's collateral on these initiatives, so to present further to regional communities. Invest NI are happy to share information, but there will be no Invest NI branding.

ACTION: Tracy to identify an individual to deliver Invest NI's Credit Crunch plan to the board.

Public Affairs.

Alison has already met with the QUB Public Affairs person. A meeting with Gerry McCormac has also been set-up.

3. CCMS Report– Client Contact

The team discussed the above reports. It was confirmed that the data was not completely "clean". A percentage of the non-contact listings were due to a number of reasons i.e. they are managed clients, the contact had not been recorded, parent companies as well as local companies registered and that potential clients are not yet clients. However, MD's have challenged Directors on the un-contacted clients and they are working through at present. TMT decided that the CCMS system needs to be cleaned to ensure the data is good and correct. They felt that some-one should be allocated to periodically ensure the data is correct.

ACTION: MD's to meet with Conan Donnelly to review the information collated on segmentation. This information then to be brought to TMT.

4. Corporate Risk Register

The team discussed the quarterly Risk Register for September 2008, below lists the decisions made:

- a. A new risk would be added; N+2 targets for EU's Sustainable Competitiveness Programme 07-13; this will be considered on a periodic basis.
- b. Another new risk should be added to respond to our clients needs in the current economic conditions.

ACTION: Colin to draft new risk re economic conditions and circulate to remainder of TMT for consideration.

- c. At present risks 5 and 8 are purple, which indicates unacceptable risk. Colin confirmed that the risk would be down-graded when the IT audit is completed.
- d. The team discussed the possibility of re-categorising Risk 10, with the possibility of increasing its risk level to unacceptable risk. Colin assured the team that this is managed with the ongoing relationship between the Statement of Internal control and the Risk Register. The Board Audit Committee also have sight of the Statement of Internal control.
- e. TMT discussed the need to change the terms used in the control assessment. A number of suggestions were put forward i.e. partially/substantively.

ACTION: Colin to look into changing the terms used.

5. Companies at Risk

Jeremy handed out intensive monitoring forms; which portrayed the current situation of Invest NI Client Company's at risk. TMT are to be made aware of any significant down-turns in a client company's business. The team agreed that the "risk" can be categorised in 3 ways – risk to Invest NI; risk to the economy and the PR risk.

Brenda McMeekin joined the meeting and gave a presentation on her experience when a company hit significant problems with liquidity.

ACTION: Colin to look into the central monitoring of Invest NI's portfolio of repayable investments.

6. Approval/Issued Dates

The team discussed the merits of the different reporting measuring times for the OPMR, it was agreed that this needed to be consistent for reporting purposes. Three options are usable; when the offer is approved; when the offer is issued or when the offer is accepted. A consensus was reached on Offer Issued (Stage G), as long as this is not a significant amount of work for SMP to change.

ACTION: Jeremy to check with SMP with regard to the increased workload to change the measurement time.

7. Final Reports/Actions

The team agreed that this was an excellent result and should be communicated to staff, via a note and also a presentation at the Christmas reception.

8. ASF Update

Grainne McCurry joined the meeting.

Grainne confirmed that this was the last day of the Credit Crunch initiatives. 400 people in total had attended these; very positive feedback was received with the level of referrals increasing. ASF is available for any clients, using the GAP process, but with less restrictions. Grainne gave a hand-out with a flow-chart explaining the diagnostics.

ACTION: Grainne to send a copy of the guidelines to TMT; this information should also be provided to the Board.

Grainne is presently liaising with SMP and the first offer of ASF should be made next week.

9. Special Bonus

Liam Hagan joined the meeting.

Liam confirmed that very few special bonuses had been given to date. Current guidance from DETI states that the bonus should not exceed £1000. However, TMT agreed that Invest NI could give a bonus of £1500 (each individual case would need TMT sign-off), but should be used sparingly.

The team also discussed ex-gratia payments, which can be used in certain circumstances when they have worked a significant amount of hours over their contracted hours; a clear record is required of what hours they have worked. TMT felt it would be helpful to remind people of approvals required around annual leave/flexi leave.

ACTION: Liam to draft a note clarifying the rules and approval required, Liam will then discuss with Ian.

These awards are not publicised.

ACTION: Liam to update guidance as per discussions.

ACTION: Liam to bring a quarterly report to TMT.

Liam also confirmed that the Reward and Recognition scheme was well underway – the only outstanding issue being tax.

10. Action points – Board Away-Day

Damian McAuley and Charles Hamilton joined the meeting.

The team went through the list of action points provided by Charles. Their thoughts regarding these are set out below; alongside the number corresponding on paper 7:

1. The word “productivity” needs to be changed to “salaries” – Leslie has already made Charles aware.
2. Productivity needs to be communicated further, as understanding at present limited. Colin is meeting with Conan Donnelly to review the PSA targets in the current economic conditions.
3. TMT were unsure if a separate Credit Crunch committee was required; possibly these issues could be encompassed in the Strategy and Policy sub-committee; Tracy will present to the Board in January on this issue.
4. Guidance will be given on this at the November Board. Damian to feed in restructuring.
5. Niall to give a paper on the Credit Crunch outcomes to date and where we are on ASF. No company names to be given, just numbers.
6. Yes – this information will be given at the next Board; Ian/Jeremy will do a ten minute presentation on their priorities.
7. Yes – Alison Gowdy provided report.
8. Not relevant to TMT.
9. Yes – this can be done at a future Board.
10. Yes – Tracy will do.
11. This action point not relevant to November Board. To consider, in the future, if the Food Advisors role could be replicated in other sectors.
12. This issue is broader than stated – but will be taken forward.
13. HR currently condering recent competitions and how successful they are drawing in good candidates.
14. This has been discussed above.
15. This point and point 25 should be addressed to the International Sub-committee.
16. Tracy to provide paper for January Board.
17. Brian Dolaghan providing Scaling paper for November Board.
18. Yes, Niall Casey and Paddy Robb taking this forward.
19. Colin doing Paper to Board on this issue.
20. This will concentrate on the pathways; this is being taken to the Policy and Strategy sub-committee.

21. Alison and Damian to draft paper.
22. Chairman and Colin taking forward alongside DETI.
23. Being taken forward.
24. Invest NI would prefer it not to be joint badging.
25. Taken care of at point 15.

11. AOB

Scaling Group

Discussed above in Matters Arising.

Prior Approval

To be discussed at a future TMT.

Communications

Colin raised the issue of communication around the current economic conditions (which was raised by the Board). Clarity was required on a number of points prior to the increased communication activity. Namely, the amount of financial assistance we can give at this challenging time and can we help non-client companies. The team felt that we need to speak to a number of parties first before making these decisions, primarily the Department and the IOD.

ACTION: Colin to clarify our position in the first instance with David Sterling - DETI.

Client needs analysis – property

Colin also discussed the perception of the Property team with our Client companies; it was felt that Property and Client teams were not “joined up” and companies seen a detachment between the two. The property team are proactively devising new processes to help clients in difficulties.

FINAL

Cc Chairman
Damian McAuley
Carol Keery (extract)
Olive Hill (extract)
David Bell (extract)
Richard Molyneaux (extract)

MINUTES OF MEETING HELD ON 26th NOVEMBER 2008

Attendees: Leslie Morrison
Colin Lewis
Jeremy Fitch
Ian Murphy

Apologies: Tracy Meharg

Minute Taker: Jill Young

1. Minutes of meeting held on 13th November 2008

The minutes of the above meeting were cleared with no amendments.

2. Matters Arising

Communication

The team agreed that we should communicate Invest NI's activities with regard to the credit crunch (to include reference to non-Invest NI Clients).

ACTION: Ian to organise meeting between himself, Alison and Leslie (Stephen Kingon to be included on decisions made).

Corporate Risk Register

Colin indicated that a proposal for the revision of descriptions of risk assessment would be included in the December Register, which will be brought to TMT for consideration in January.

3. R & D Grant

Carol Keery joined the meeting.

Carol discussed the new guidelines from Europe which enables Invest NI to rationalise its support; key changes have been made. Invest NI will now offer rates of support ranging between 25% and 80% (with DETI approval). Carol's team has taken on-board the feedback from clients regarding the current complexity and compartmentalised approach of our support. The application form has now been

streamlined down to 2 pages; for smaller levels of support. The full process is now only used for support over £250,000, this is aligned with the rest of organisations principles of support. Increased delegations have also been received from DFP; offers of assistance need only go to DFP under £2million. Flexibility has also increased; one application form can now incorporate a number of programmes of support(not tied to one as previously).

The team discussed approval prior to the application form being completed, Carol had issues with this and felt it would be difficult to pursue through the commissions guidelines. TMT felt SMP needed to look at this issue.

ACTION: Carol to discuss with Damian, this topic then to be discussed further at TMT.

Carol highlighted the communication and marketing plan for the roll-out of the new support. It will be announced by the Minister on the 16th December; with staff being made aware next Friday. Carol confirmed that elements of this support are available to non-Invest clients.

4. Draft Carbon Trust Evaluation Report

Olive Hill, Richard Molyneaux and David Bell joined the meeting.

Olive explained that most of the recommendations put forward have been activated. The main driver of this evaluation was the Carbon Trust, however it was felt that all energy programmes should be looked at, at the same time.

TMT endorsed the report, however felt that additionality had to be raised. The team were content that this document did not have to return to a TMT meeting.

ACTION: Richard to look into the additionality issue.

5. AOB

Update on new Start a Business programme

Ian gave an update on the above, alongside the current tendering process.

Credit Crunch Initiatives

Ian highlighted the number of ASF claims processed since the Credit Crunch events. He felt that the claim process was too slow. The committee which processes the claims is headed-up by Niall, Ian to discuss with Niall how they expect to process the 147 claims waiting and if increased teams or a reduced level of sign-off is required.

ACTION: Ian to speak to Niall regarding the claims and their need for speeding up the process.

Non CCMS databases

Jeremy requested that this be an agenda item on the next TMT.

ACTION: Each MD to investigate whether there is non CCMS databases within their group.

FINAL

Cc Chairman
Damian McAuley
Niall Casey (extract)
Danny Smyth (extract)
Peter Harbinson (extract)
Alison Gowdy (extract)

INVEST NI TOP MANAGEMENT TEAM (“TMT”)

MINUTES OF MEETING

MONDAY, 8th DECEMBER 2008

ROOM 3C02, BEDFORD HOUSE

Present: Leslie Morrison, Chairperson
Tracy Meharg
Colin Lewis
Ian Murphy

In attendance: Jill Young (Minute taker)

The meeting opened at 9.00 a.m.

1. Apologies

Jeremy Fitch.

2. Minutes of meeting held on 26th November 2008

Agreed: The minutes of the meeting on 26th November were agreed.

3. Matters Arising

Members noted that Prior Approval on the proposed new R&D grants cannot be considered in the absence of a completed application form prepared by the client and endorsed by Invest NI.

Agreed: Colin Lewis to review Invest NI policy and practice in relation to the award of Prior Approvals, and to report findings to TMT.

Members noted that additional staff will be allocated to assist in the processing of Accelerated Support Fund projects.

4. Interim Managers scheme

Niall Casey, Director, Business Improvement Services, joined the meeting.

Members noted encouraging progress in attracting suitable managers across a variety of management disciplines.

Agreed: Niall Casey to consider options to promote a higher uptake of the scheme, including enhanced incentives, with recommendations to be brought back to TMT for consideration.

Agreed: Niall Casey, in tandem with Corporate Communications & Marketing Unit, to ensure that the scheme is appropriately marketed and communicated to clients.

5. ICO – Publication Scheme

Damian McAuley, Director, Strategy, Management & Planning (“SMP”) and Danny Smyth (SMP) joined the meeting.

Members noted the requirements of the new Publication Scheme requested from the Information Commissioners Office and the interpretation of what this meant in practice for Invest NI. Members also noted that the scheme will be introduced from 1st January 2009.

Agreed: TMT agreed to comply with the content and spirit of the requirement, subject to SMP providing clarification on the requirements for the publishing of DETI Internal Audit Reports and DETI Financial Monitoring information. SMP was requested to provide a second draft of the definitions document for TMT consideration at its next meeting.

Agreed: SMP to ensure that the scheme, and it’s obligations for Invest NI, be reported to the Board and the wider Senior Management teams at their next scheduled meetings.

Agreed: SMP should consider a “Disclosure Log” to capture all Invest NI published documents under Freedom of Information legislation on the Invest NI corporate website.

6. Economic downturn – Action Plan

Members noted the action plan that was prepared to outline new support initiatives to assist client-facing staff as they work with clients that are managing their businesses against the backdrop of the current economic down turn.

Agreed: TMT approved the plan and requested that Colin Lewis forward the plan to Board members for their information, and bring to their attention that the initiatives are additional to those outlined in the Credit Crunch Event Activity Plan.

7. Public Affairs – development of in-house expertise

Alison Gowdy, Head of Corporate Communications & Marketing Unit (“CCMU”) joined the meeting.

Members noted progress in considering the future role and shape of such a function within CCMU.

Agreed: CCMU to bring forward proposals for role, remit and organisational structure when it’s research has been completed.

8. Any Other Business

Peter Harbinson, Information Officer (CCMU) joined the meeting.

Ian Murphy and Peter Harbinson provided a update on the content and reaction to the BBC “Chasing the Dollar” television programme.

an Murphy provided an update on the preparation for the Credit Crunch event scheduled to take place in Omagh on 17 December. Members noted the participation of the NI Chamber of Commerce, Enterprise NI & Local Enterprise Agencies and local Councils, and that the event will also help to showcase assistance to non-Invest NI clients.

The Chairperson adjourned the meeting at 11.00 a.m.

Leslie Morrison

Chairperson

Invest NI Top Management Team

December 2008

FINAL

Cc Chairman
Damian McAuley
Danny Smyth (extract)

INVEST NI TOP MANAGEMENT TEAM (“TMT”)

MINUTES OF MEETING - MONDAY, 22ND DECEMBER 2008

ROOM 3C02, BEDFORD HOUSE

Attendees: Leslie Morrison, Chairperson
Tracy Meharg
Colin Lewis
Jeremy Fitch
Ian Murphy

In Attendance: Jill Young (Minute taker)

1. Apologies

None.

2. Minutes of meeting held on 8th December 2008

The minutes of the above meeting were cleared with one minor amendment.

3. Matters Arising

Public Affairs – development of in-house expertise

Colin Lewis confirmed that this proposal would be presented to the TMT forum in the New Year, prior to submission to the Board Sub-committee.

4. Staff Principles – Travel

Members noted and discussed the current FCO set world-wide subsistence rates and the hospitality offered rates.

Agreed: Jeremy Fitch and his team will draft a proposal to come back to TMT regarding proposed new principles.

Agreed: The maximum rate for staff hotel stays, will be set by the rates of the chosen marker hotels (government rates to be used if available).

Agreed: Jeremy Fitch to make TMT aware of the percentage of corporate hospitality dinners that are over the £50 per person limit.

5. Publication Scheme – definition document

Damian McAuley, Director, Strategic Management and Planning (SMP) and Danny Smyth, Information Manager (SMP), joined the meeting.

Agreed: Members gave approval to the recommended FOI fees regulations i.e. the proactively released information would be free of charge.

Members noted that the definition document was a dynamic document and could be changed. Damian McAuley felt that the main issues had been resolved. Members noted that this document will be active as of 01/01/2009.

Agreed: Damian McAuley to provide example minutes for circulation at the January Board Meeting.

6. Update on Scaling/Segmentation

Brian Dolaghan, Director of Engineering and Business Services, joined the meeting.

Brian Dolaghan gave the members an update on the Scaling and Segmentation Initiative.

Members noted that Brian Dolaghan would propose criteria for this initiative early in the New Year.

7. AOB

Update on EDF subgroup meeting

Colin Lewis gave members an update on the recent EDF subgroup meeting. This subgroup has been established at the Minister's request to address the impact of the current downturn.

Update on presentation on Policy Review Panel

Colin Lewis made members aware that he recently gave a presentation to the Policy Review Panel, he handed out a copy of the presentation he had given.

Pork/Beef Issue

Ian Murphy updated members on the Pork and Beef Issue.

Business drawn up against ERDF

Members discussed the Letter of Offer where funding was offered on both base line and ERDF.

Agreed: Each individual Director has the discretion to decide how the funding is offered i.e. whether it is mixed or split between ERDF and base line.

Matrix

Tracy Meharg confirmed to members that there would be 2 responses to Matrix, a government response and a private sector response (Matrix 2).

Leslie Morrison

Chairperson

Invest NI Top Management Team

December 2008