

**INVEST NORTHERN IRELAND BOARD MINUTES 2022**

**January 26, 2022**

**February 23, 2022**

**March 30, 2022**

**April 27, 2022**

**ONE HUNDRED AND NINETY FIRST MEETING OF THE  
INVEST NORTHERN IRELAND BOARD, 26 JANUARY 2022  
MEETING HELD VIA MS TEAMS**

**Present:**

**Invest NI Board**

Rose Mary Stalker (Chair)

Mark Nodder

Deborah Lange

Padraig Canavan

Kieran Kennedy

Colin Coffey

Kevin Kingston

Michael McQuillan

Marie-Therese McGivern

Dr Mark Sweeney

Judith Totten

**In Attendance:** Mel Chittock, Alan McKeown, Brian Dolaghan, Denise Black, Donal Durkan, Jeremy Fitch, Peter Harbinson, Steve Harper, Vicky Kell, Ian Maxwell

**Minute Taker:** Wendy Savage

**1. APOLOGIES**

None received.

## 1.1 DECLARATION OF CONFLICTS OF INTEREST AND OPENING REMARKS

It was confirmed that the current Register of Interests was up to date. Board members Colin Coffey, Kieran Kennedy, and Michael McQuillan asked for additional items to be added to their registers of interest. These will be updated accordingly.

## 1.2 MINUTES

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

## 1.3 MATTERS ARISING

The Actions table was reviewed. The following was noted:

Action 1 – In discussing the update papers provided by Jeremy Fitch, the Chair stated that there are still some unresolved issues and advised that she believes Invest NI has a role to play in helping bring Councils together to share best practice regarding land/property needs.

**Action: Following discussions with Solace, Jeremy/Alan to provide update at March Board meeting on how Invest NI can play a convening role in helping Councils share best practice regarding land/property needs.**

Action 4 – Mel Chittock advised that updated casework training material should be ready to roll out by February. Deborah Lange advised that she thought Board members should have specific casework training and suggested a half-day face-to-face session as soon as possible would be beneficial. Deborah, in conjunction with other Board members has drafted some content.

**Action: Ian Maxwell, with help from Wendy to organise a date (no later than early March) for the training session.**

## **2. ITEMS FOR DISCUSSION**

### **2.1 CEO REPORT TO BOARD**

The Chair welcomed Mel Chittock to his first Board meeting as Interim Chief Executive. Mel explained some changes to the format of the monthly CEO Report to Board and welcomed feedback from members. Mel went on to highlight that whilst employment figures are currently holding up, a squeeze on household budgets and the inflation rate of 5.1% will have an impact on the economy. Mel went on to say that as demand for Invest NI support remains high; this will create further pressures for the budget moving forward.

Mel concluded by stating that the current pause on issuing new offers has created challenges in meeting year-end targets and would also impact the financial outturn against budget. Steve Harper gave a brief update regarding the target on generating external sales.

Mark Sweeney asked for clarification on a date for lifting the pausing on issuing offers, which was previously stated as mid-January. Mel confirmed that this was correct when first stated although DfE are working to establish the impact of a reduced budget settlement, and an update on this may still be some weeks away. Mark Nodder commented that this situation must be making managing the FDI pipeline very difficult.

Other comments from Board members related to budget commitments compared to previous years and the need to perhaps pause casework panels until the budget settlement is confirmed.

The Chair stated that the Board have previously asked for recommendations on the prioritisation and management of budget, and is hoping to see this proposal later in the meeting. The Chair concluded by saying that the Board and ELT need to be cognisant of the priorities for Northern Ireland.

Mark Sweeney advised that he understands how difficult it is to make long-term prioritisation decisions based on our situation.

Mel Chittock concluded this item by stating that ELT are actively taking steps to bring forward recommendations for prioritisation.

The Chair thanked Mel for his update and recognised Mel for stepping up in his new role to take on these challenges.

Mel provided an update on the work of NI-CO. A new Interim Chair, Ken Nelson, has been appointed. Mel updated the Board on recent discussions with NI-CO and DfE on the future strategic options for NI-CO.

## **2.2 UPDATE ON WIP**

Padraig Canavan stepped out of the Board meeting during this item, due to a conflict of interest regarding projects discussed.

Brian Dolaghan presented to Board on the live management of Work in Progress (WIP) and provided the Board with potential options for managing current projects in WIP.

Deborah Lange stated that we need to determine the decision making process to decide if projects are 10X aligned and what each project will deliver. Colin Coffey asked if DfE have provided any further thinking on 10X projects. Donal Durkan advised that this detail is being worked on in conjunction with colleagues in DfE.

Brian advised that further analysis is required to deal with overlaying budget spend on current WIP.

The Chair stated that it was critical that the organisation agree the budget prioritisation proposal including guidelines and mechanisms to prioritise future commitments and expenditure. Given the Departmental hold and the current budget outlook and uncertainties, Invest should not make any further casework decisions until the prioritisation criteria and budget affordability has been established. As a result, casework panels need to be put on hold until an affordable baseline plan and agreed prioritisation mechanism is established.

In recognition of the urgency of this matter, the Board agreed to re-convene as soon as the further analysis had been completed and a proposal was ready to be presented.

Several Board members raised queries with regard to bringing forward recommendations and how any messages would be communicated more widely, recognising that this needs to be carefully managed.

The Chair stated that the Board wants to see recommendations from ELT on how they propose to manage WIP moving forward, given current constraints. Board would also like to see the impact of any decisions taken and the wrap-around communications.

**Action: ELT to provide recommendations and guidance on managing WIP at a meeting to be organised within the next week.**

The Chair concluded by stating that the Board appreciates that this will be challenging and is aware that there may have to be different levels of recommendations based on project size, location etc.

Padraig Canavan re-joined the meeting

## **2.3 STRATEGIC OPPORTUNITIES UPDATE**

The Chair provided an update and context on the strategic opportunities previously discussed by Board in October 2021.

Donal Durkan then presented an update on the ambition statements, relating to the strategic opportunities and the proposed role of Invest NI in moving these forward in conjunction with DfE.

There was consensus from the Board and broad endorsement of the strategic opportunities and ambition statements presented and agreement that they are strongly aligned to 10X ambitions. The Board also asked for further detail on how these opportunities would be realised and measured and the Chair stated that we now need to work with DfE to turn these ambitions into sellable opportunities. The Chair stated that as a first next step, she would like to share the documents discussed today with DfE and asked for support from Board colleagues to do this. The Chair also stated that in conjunction with ongoing work, the composition of the Board Working Groups would need to be revisited to ensure collaboration with DfE and external stakeholders.

## **2.5 FINANCE REPORT TO BOARD**

Alan Harris joined the meeting and provided an update to supplement the Finance Report to Board, which is summarised below:

- The January Monitoring Round is now complete.
- Surrender made in relation to the Productive Investment Capital Grant Scheme (PICG), largely due to delays in scheme approvals and difficulties faced by companies in terms of timely global procurement of capital assets.
- The continued uncertainty on the outcome of any future year budget bids nor any conclusion in respect of replacement of ERDF Funds along with current WIP conversion hiatus continues to make forward planning extremely difficult.
- It was noted that Invest NI has paused issuing letters of offer, on the advice of DfE, which will increase commitments against next year's budget. This pause is to give the Department time to assess the impact of draft budget figures for 2022-25 on the Department and its Arm's Length Bodies. This pause of business activity will likely have an impact on targets, 2021/22 budget spend, and company engagement, depending on how long the pause lasts.

- Annual Accounts 2020 – 2021 – The team has continued to follow up with NIAO on the expected timelines for the completion of the audit. This is now likely to fall into February 2022.

## **2.6 ARC FEEDBACK**

The ARC Chair referred to the minutes of the 24<sup>th</sup> November 2021 ARC meeting which were included in the Board Pack.

The ARC Chair then provided a verbal update on ARC activity since the November ARC meeting which is summarised below:

- The ARC Chair and other members of ARC held various meetings with Mel Chittock, Colin Morelli and other members of the Invest NI team regarding:
  - The status of the NIAO audit of the 2020/21 accounts which are still not complete
  - The GOCC work programme
  - Staffing of GOCC and ARC secretariat
  - Preparing for the upcoming ARC meetings on 9<sup>th</sup> February
  - Placeholder meeting on 23<sup>rd</sup> February in case the NIAO audit is complete
- The ARC Chair and Kevin Kingston have been reviewing portions of the Governance Statement relating to Glenmore and Covid Schemes
- In December 2021, ARC raised concerns with the new Accounting Officer regarding ongoing issues

The Chair thanked the ARC Members and Chair for their ongoing commitment and efforts.

## **2.7 ORGANISATION TRANSFORMATION**

The Chief Transformation Officer, Alan McKeown, presented his vision to Board on opportunity and approach, actions taken to date and the immediate priorities to bring about change. Alan



commented on the positive engagement during today's meeting and is keen to continue to improve engagement between ELT and Board members.

Board Members commended Alan on the team's progress but asked for more clarity on dates and deadlines as we progress.

### **3. MONTHLY REPORTING TO BOARD BY EXCEPTION**

#### **3.1 MARKETING & COMMUNICATIONS REPORT**

Paper was noted.

Peter Harbinson provided a further short update and advised the stakeholder plan was now ready to be shared with Board. The Chair advised that Non-Executives were also keen to pro-actively engage.

**Action: Stakeholder outreach plan to be shared with Board for discussion and agreement.**

Peter also advised his team would be under some pressure as they are currently engaged in organising an Investment Conference taking place in Belfast in early March.

#### **3.2 BUSINESS PLAN – ACTIONS TRACKER**

Paper was noted.

#### **3.3 CASEWORK REPORT & PROJECT PIPELINE**

Papers were noted.

**4. ANY OTHER BUSINESS**

**4.1 CHAIR'S BUSINESS**

Nothing raised under Chair's Business.

**4.2 ANY OTHER BUSINESS**

Nothing raised under AOB.

The Board Meeting ended at 4.30pm.

**5. NON-EXECUTIVE DIRECTOR SESSION**

The Non-Executive Director session commenced at 4.30pm and was led by the Chair.

Mel Chittock, Alan McKeown and Denise Black joined the meeting for the first item of discussion and left the meeting at 5.00pm.

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

The next Board meeting will be on Wednesday 23<sup>rd</sup> February 2022.

The NED Session ended at 5.40pm.

**Wendy Savage**, January 2022

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Chair

**ONE HUNDRED AND NINETY SECOND MEETING OF THE  
INVEST NORTHERN IRELAND BOARD, 23 FEBRUARY 2022  
MEETING HELD AT INVEST NI HQ & VIA MS TEAMS**

**Present:**

**Invest NI Board**

Rose Mary Stalker (Chair)

Mark Nodder

Deborah Lange

Padraig Canavan

Kieran Kennedy

Judith Totten

Kevin Kingston

Michael McQuillan

Marie-Therese McGivern

**In Attendance:** Mel Chittock, Alan McKeown, Brian Dolaghan, Denise Black, Donal Durkan, Jeremy Fitch, Peter Harbinson, Steve Harper, Ian Maxwell

**Minute Taker:** Wendy Savage

The meeting commenced at 11:30am. Rose Mary Stalker, Deborah Lange, Kevin Kingston, Judith Totten, Padraig Canavan, Michael McQuillan, Mark Nodder, Marie-Therese McGivern, Alan McKeown, Denise Black, Donal Durkan, Jeremy Fitch, Peter Harbinson and Steve Harper met at Invest NI HQ, with the remainder of the participants joining via Teams.

**1. APOLOGIES**

Apologies received from Dr Mark Sweeney and Colin Coffey

## **1.1 DECLARATION OF CONFLICTS OF INTEREST AND OPENING REMARKS**

It was confirmed that the current Register of Interests was up to date.

## **1.2 MINUTES**

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

## **1.3 MATTERS ARISING**

The Actions table was reviewed. The following was noted:

Action 1 – Proposals on ‘Voice of the Customer’ to be taken forward as part of the work under Evolve.

Action 5 – Jeremy Fitch and Alan McKeown to meet with Solace on 4<sup>th</sup> March. Jeremy also stated that Councils will be contacted for their views once the review of Invest NI’s property strategy commences. The Chair stated we should be clear in our messaging that we want to help facilitate the sharing of best practice and suggested that Board members should also be consulted during the review.

**Action: Meeting with Solace taking place on 4<sup>th</sup> March and engagement with Councils will continue. Jeremy to contact Board members with regard to review of property strategy.**

## **2. ITEMS FOR DISCUSSION**

### **2.1 CEO REPORT TO BOARD**

The Interim CEO highlighted that the economy is continuing to respond post-Covid, with some positive signs. Mel also referenced the challenges with exports and the need to keep this under review.

Mel went on to give a brief update on the Dubai Expo event, which he attended with Minister Lyons and Steve Harper. The feedback from companies who attended has been positive and Mel thanked the team on the ground in Dubai for their support during the event.

Mel concluded by giving a brief organisation update and stated that moving forward, further re-prioritisation of roles and responsibilities will be required to progress the Evolve project, given the pace of change and on some elements of the project and the complexities within the organisation. Mel also confirmed that additional resources would be put in place to support ARC and the staffing of GOCC would be actioned in the next few days.

The Chair stated that it acceptable to need to re-prioritise roles and responsibilities and the Board looks forward to hearing more on the ongoing Evolve work streams and milestones.

The Chair asked that Denise Black and the Human Resources Team think about the skills requirement, both new skills and re-skilling needed by Invest NI.

Donal Durkan updated the Board on ongoing discussions with DfE in relation to the responsibilities for several City & Growth Deal projects.

**Action: Alan McKeown to provide more detail on Evolve project (including milestones) at the March Board meeting.**

## **2.2 FINANCE REPORT TO BOARD**

Alan Harris joined the meeting and provided an update to supplement the Finance Report to Board, which is summarised below:

- The continued uncertainty on the outcome of any future year budget bids nor any conclusion in respect of replacement of ERDF Funds continues to make forward planning extremely difficult.
- The pause on issuing letters of offer that have future year commitments has continued into February. Invest NI are continuing to meet with DfE officials to ascertain the appropriate path forward.
- Annual Accounts 2020 – 2021 – The team are in the closing stages of finalising the Annual Report and Accounts for 2020-21. Final versions of the C&AG's report have now been received, considered by ARC and will be discussed later in the meeting.

Michael McQuillan asked if there was any further detail available on other future potential sources of funding. Alan advised that there are currently discussions ongoing regarding other potential funding streams.

Both the Chair and Deborah Lange suggested that we should be exhausting all avenues of sourcing including capital funding, even on a temporary basis.

### **2.3 ARC FEEDBACK**

The ARC Chair provided a verbal update on activity from the ARC meeting on 9<sup>th</sup> February. Minutes will be available for the March Board meeting.

The highlights are summarised below:

- Update provided on the review and approval of the 2022-23 Internal Audit Plan;
- ARC members had a presentation on the risk area of Technology & Cyber Security;
- Update provided on External Audit progress and plans for next year's audit;
- Update on the risk register development exercise was provided;
- ARC rolling agenda and Terms of Reference were updated;
- ARC Self-Assessment Report drafted and to be discussed with all Members.

The ARC Chair went on to provide a verbal update from the ARC meeting held on the morning of 23<sup>rd</sup> February. The main agenda item for this meeting was the 2020-21 Accounts.

Whilst there remains a difference of opinion between NIAO and INI around the accounting treatment related to Covid schemes, Invest NI is in step with DfE.

There is an Adverse True and Fair and Regularity Opinion relating to the Covid Schemes administered by the Department, and an Adverse Regularity Opinion related to self-declarations related to Covid schemes administered by Invest NI. In addition there is an Adverse Regularity Opinion related to Glenmore.

The C&AG has also included an Emphasis of Matter paragraph regarding the valuation of buildings, land, investment in associates, financial assets and grant provisions – this is not a qualification but is pointing out the uncertainties in valuations in light of the economic environment surrounding Covid.

There are no Recommendations in the Report to Those Charged with Governance. The 2020/21 year would have been a clean audit opinion except for the Covid schemes and the Glenmore loan. The Chair gave her congratulations and asked that her thanks be relayed to the whole Invest NI team involved in preparing the 2020/21 Accounts.

ARC has performed a detailed review of the accounts, especially the governance statement, and the C&AG Report and is content to recommend the 2020/21 Accounts to the Board for approval.

All Board members in attendance approved the Accounts with one exception, who requested more time to review and whose approval was confirmed later the same day.

There is a view is that NIAO will complete their Q&A and the Accounts will be laid around 7<sup>th</sup> March, but there is flexibility in that date.

The ARC Chair gave a further brief update on other items discussed, including the NIAO plan for 2021-22 and the resourcing of ARC and GOCC moving forward. The ARC Chair also confirmed that Kevin Kingston asked NIAO about post-payment checks related to Covid schemes and that NIAO has acknowledged that this is DfE responsibility, not Invest NI's.

The ARC Chair concluded her update by advising that Kevin Kingston will take over as Chair of ARC on 1<sup>st</sup> April and that she would remain on ARC until new Board members have been appointed. Deborah thanked the entire Invest NI team and current and past ARC members for their help and support during her time as Chair of ARC.

The Chair thanked the ARC Members and in particular the Chair of ARC for the tremendous dedication, support and contribution made to Invest NI.

## **2.4 EVOLVE UPDATE**

The Chief Transformation Officer updated Board on the work of the Evolve programme. The Board noted the new branding, programme name and strapline. The Board were updated on the progress of resourcing the work streams and asked that the Chief Transformation Officer, CEO and Executive Director, HR, worked closely to ensure the work streams were adequately resourced with the required skills to move forward as outlined. The Board also acknowledged the fluid nature of the environment and the multiple calls on staff time and shared their desire for holistic and impactful change noting this may require additional time to deliver.

The Board noted the progress on the strategic discussion on skills deployment and partnership with DfE and agreed that it would be a useful exercise to have a skills matrix for the organisation in preparation for any new work streams Invest NI may be asked to lead. The Chair made clear that the intention of the Board is to ensure Invest NI support DfE on emergent priority policy and programme activities with both resources and appropriate skills being made available. It was acknowledged that discussions on City & Growth Deals project management is ongoing with DfE. The Board acknowledged that with limited resources, prioritisation and de-prioritisation would be required as part of that exercise. A fuller update



on the priorities and difference Evolve would be making will be scheduled for the March Board meeting.

## **2.5 BOARD WORKING GROUP UPDATE – COMPETENCE CENTRES**

In the absence of Dr Mark Sweeney, Mark Nodder provided a brief update on Competence Centres and the discussions taking place at the Board Working Group with regard to aligning Competence Centres to 10X, the renewal of the Independent Expert contract and funding streams for the future.

Board members advised that the Centres are long-term investments and that a short-term view on budgets can be detrimental to the Centres.

The Chair asked who was taking forward work on looking at alternate funding mechanisms. Jeremy advised that the team looking after Competence Centres are actively looking at this. The Chair stated that this work should be taken forward and built into any forward view. Donal Durkan advised that this would be looked at under cluster development in line with DfE work streams.

Mark Nodder stated that mapping of the ecosystem is key to moving forward and building on expertise and that we need to re-purpose our people away from delivery of less effective programmes. Mark advised the Board that the 140 interventions available in Northern Ireland for Manufacturing SMEs are delivered by 40 different organisations. The whole of Northern Ireland has roughly the same population as Leeds which has one strategy for Manufacturing. He stated that there is an urgent need to rationalise, repurpose and eliminate waste involved in delivery.

Michael McQuillan also stated that any mapping exercise needs to include a view outside of Invest NI. Michael urged the development of a “shop window” route to the services and funding that company’s need and the need to put businesses at the centre and build

services around them. We need to look through an NI lens and target our internal resources towards “NI Inc.” and not towards Invest NI.

## **2.6 THEMATIC EVALUATION FINDINGS**

Donal Durkan introduced this agenda item and the following joined the meeting via Teams to participate – Clare Mullan, Aaron Wilkinson, Tim Woolsey, Anne Beggs, Paul Taylor, Sam Kinghan, Vicky Kell, Mark Carruthers and Stephen Wightman.

### **Trade and Investment**

Anne Beggs presented to Board on the findings from both the Trade and Investment evaluations. Following headline figures, Anne described the strategic issues coming forward, how these had been considered by the team and the proposed responses.

The Chair thanked Anne for her presentation and advised that the analysis and impact were outstanding.

Kevin Kingston asked if there would be opportunities for recycling of support and Anne advised that this would certainly be worth considering.

Marie-Therese McGivern congratulated all of the presenting teams on the papers provided and stated that it is good to see skills being clearly linked to productivity and innovation.

Steve Harper concluded this item by stating that he is impressed to see the direction of travel from his team and that SQW’s report had only endorsed what the team are already proposing.

The Chair requested that the report be given to Sir Michael Lyons.

## **Grant for R&D**

Paul Taylor presented to Board on the findings from the Grant for R&D evaluation. Following headline figures, Paul described ways of maximising economic impact and laid out the recommendations stemming from the evaluation and how these would be taken forward as actions.

Mel Chittock commented that he felt some of the actions stemming from the recommendations were quite generic and would benefit from some further detail and timing.

A discussion followed on how the programme is benchmarked and measured. Sam Kinghan stated that Grant for R&D is about more than just doing R&D, it should also be about how the R&D is commercialised. Clare Mullan stated that the report had been prudent on returns and that the Grant for R&D programme is cited as a leader on post project evaluation data and analysis.

Vicky Kell stated that conservative figures had been cited in the report and that there is a team in DfE working on Innovation metrics for 10X.

The Chair stated that it will be important to be involved in agreeing this system of measurement. The Chair went on to say that innovation is a critical area for Northern Ireland and she would like to understand what “best in class” looks like in the context of 10X, budget issues and the work being completed under Evolve and would encourage the team to come back to Board to present in this context.

Mel Chittock further stated that the team has all of the data to hand; but that he would like to see a further finessing of outcomes and the team’s opinion on what the programme should be in the future.

Brian Dolaghan commended the work done to date on this programme and stated that there has been a massive change in attitude in businesses on what innovation and R&D can achieve for them and this is thanks to the hard work of the team to date.

Kieran Kennedy thanked the team for their presentation and advised he could see the links with previous discussions at Board about the need for companies to collaborate more and encouraging SME's to be innovative. Kieran suggested that the team might want to think about re-branding Grant for R&D in a more innovative way.

Deborah Lange stated that potentially we could seek to get something back from companies indirectly to benefit the economy.

Padraig Canavan stated that he thought all of the background papers provided were excellent. He advised that the Grant for R&D report covered product development and process development well; but that business model innovation had not been covered. Padraig further stated that he would welcome separation of SME's and that only one of the reports circulated had mentioned sub-regional information as Belfast is seen as being treated differently in the business community.

Michael McQuillan commented that the action plans circulated were all directionally positive; but that we also need to look outside of Invest NI, to be in some cases a facilitator rather than the delivery agent.

Anne Beggs stated that her team is working with DIT to map the ecosystem and Vicky Kell stated that her team has created a map of potential external funding streams.

**Action: Vicky Kell to confirm a date with the Board Secretariat on when the team will come back to present to the Board.**

## **Selective Financial Assistance (SFA)**

Stephen Wightman introduced this presentation by stating that the review of SFA had been positive and that we should remember that SFA is an economic power rather than a programme. Mark Carruthers then briefly presented to Board on the findings from the SFA evaluation. Following key input and output figures, Mark described what SFA could look like in the future taking account of 10X, future priorities and purpose and adding value.

The Chair thanked Mark for his presentation and agreed that SFA is an important core economic power which can be flexed to need, and like with the previous presentation she would like the team to come back to the Board with a proposal on what SFA can do to support the NI economy, in a 10X and constrained budget context.

**Action: Stephen Wightman to confirm a date with the Board Secretariat on when the team will come back to present to the Board.**

Mel Chittock stated that the presentations had been good and that we have a lot of data and information to hand; but should now think about how we translate that to manage all of the schemes moving forward. Mel further advised that as an economic development agency, he would be keen to have our economists drive the thinking moving forward. We need to have consistency of policy in driving forward delivery of programmes.

Mark Nodder commented that he would encourage the teams to take the thinking forward into the potential pivot to becoming something that motivates and aligns to 10X.

Padraig Canavan commented that what was missing in the reports was a competitive assessment against other regions.

Further comments from Board members included the need to insist on receiving quality data in to get quality data out.

Mel Chittock stated that if we are to consider using SFA to drive productivity, we will need to think about how this is measured moving forward in the context of reporting, it should not just be about jobs created.

**Action: Donal Durkan to explore how productivity can be measured and how this will change the look and feel of our next Business Plan**

The Chair concluded this agenda item by thanking the presenting teams for their detailed analyses and presentations and for the huge amount of work of the organisation to deliver these programme outcomes.

Clare Mullan, Aaron Wilkinson, Tim Woolsey, Anne Beggs, Paul Taylor, Sam Kinghan, Vicky Kell, Mark Carruthers and Stephen Wightman left the meeting following this item.

## **2.7 COMMUNICATIONS PLAN**

Peter Harbinson provided a verbal update on recent media coverage and initial plans to engage with stakeholder groups to share the impact of our proposed change in strategic focus.

## **2.8 BUDGET AFFORDABILITY & WIP PRIORITISATION GUIDELINES**

Clare Mullan, Aaron Wilkinson, Tim Woolsey all re-joined the meeting for this item.

As Padraig Canavan had a conflict of interest regarding projects discussed in this item he gave the following comments before leaving the meeting – Padraig stated that he is very much in favour of 10X and the clusters approach; but there should be a focus on start-up Innovation Driven Enterprises (IDE) as they help to generate exports and expand job growth.

Both Brian Dolaghan and Alan McKeown advised that work is being done to help drive IDE's forward.

Brian Dolaghan and Clare Mullan presented to Board on the live management of Work in Progress (WIP) and provided the Board with qualification of potential changes to projects, budget availability and the challenges this would bring. Brian also advised Board members that these scenarios had been shared with colleagues in DfE.

The Board discussed the proposal at length especially with regard to preventing sub-regional skew.

Mel Chittock advised that he is content that what is being proposed is the right direction of travel; but that we would need to have policy alignment cover from DfE and also a confirmed budget allocation to allow us to proceed.

The Chair commended the team on the outstanding work completed to date to enable projects to be assessed and advised that the Board did not want to delay work; but asked that they be kept in the loop as discussions with DfE continue.

Clare Mullan, Aaron Wilkinson and Tim Woolsey left the meeting following this item.

### **3. MONTHLY REPORTING TO BOARD BY EXCEPTION**

#### **3.1 MARKETING & COMMUNICATIONS REPORT**

Paper was noted.

#### **3.2 CASEWORK REPORT**

Paper was noted.

#### **4. ANY OTHER BUSINESS**

##### **4.1 CHAIR'S BUSINESS**

The Chair advised that the competition for new Board members is ongoing with interviews due to take place in early March.

##### **4.2 ANY OTHER BUSINESS**

Nothing raised under AOB.

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

The next Board meeting will be on Wednesday 30<sup>th</sup> March 2022.

The Board Meeting ended at 5.15pm.

**Wendy Savage**, February 2022

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Chair



**ONE HUNDRED AND NINETY THIRD MEETING OF THE  
INVEST NORTHERN IRELAND BOARD, 30 MARCH 2022  
MEETING HELD AT INVEST NI HQ & VIA MS TEAMS**

**Present:**

**Invest NI Board**

Rose Mary Stalker (Chair)	Mark Nodder
Deborah Lange	Padraig Canavan
Kieran Kennedy	Dr Mark Sweeney
Kevin Kingston	Michael McQuillan
Marie-Therese McGivern	Colin Coffey

**In Attendance:** Mel Chittock, Alan McKeown, Brian Dolaghan, Denise Black, Donal Durkan, Peter Harbinson, Steve Harper, Ian Maxwell

**Minute Taker:** Wendy Savage

The meeting commenced at 11:00am. Rose Mary Stalker, Deborah Lange, Kevin Kingston, Dr Mark Sweeney, Colin Coffey, Padraig Canavan, Michael McQuillan, Mark Nodder, Marie-Therese McGivern, Alan McKeown, Denise Black, Donal Durkan, Peter Harbinson and Steve Harper, Brian Dolaghan and Peter Harbinson met at Invest NI HQ, with Mel Chittock joining via Teams.

**1. APOLOGIES**

Apologies received from Judith Totten and Jeremy Fitch

## **1.1 DECLARATION OF CONFLICTS OF INTEREST AND OPENING REMARKS**

It was confirmed that the current Register of Interests was up to date. Kevin Kingston advised that he has been appointed as a Non-Executive Director to the Board of Norbrook and has updated his register of interests accordingly.

## **1.2 MINUTES**

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

## **1.3 MATTERS ARISING**

The Chair acknowledged and commended the Executive team for the amount of work completed since the last meeting; but reminded the Executive team that in order to make best use of the Board meetings, in future, the papers for the Board pack should be filed with sufficient time for reading ahead of the meeting.

The Actions table was reviewed. The following was noted:

Action 1 – Alan McKeown gave a brief update and confirmed Invest NI’s commitment to further strengthen our relationship with all of the Councils.

Actions 4 & 5 – Donal Durkan confirmed these would be brought back to the Board in September 2022.

## **2. ITEMS FOR DISCUSSION**

### **2.1 CEO REPORT TO BOARD**

The Interim CEO commenced his update by commending the huge amount of work undertaken to bring papers to Board; but acknowledged the need for sufficient reading time for members.

Mel updated the Board on his attendance at the Economy Committee session held on 2<sup>nd</sup> March and thanked the team who had supported him. Mel stated that the feedback following the meeting has been largely positive and advised he would share some of the press coverage with Board members. Mel also referenced the recent NI Showcase event and the positive feedback received from the event.

Mel then confirmed that the sign-off of the Accounts has now taken place. Mel then gave a brief update on some internal staff moves. Mel then advised Board members that there have been some challenges on a very small number of projects with regard to commercial considerations; but assured Board members that these are currently being dealt with and any lessons learned would be taken forward. Mel also briefly updated Board members on ELT's meeting with the Independent Review team.

Mel concluded by discussing the impact of the war in Ukraine on the Northern Ireland economy and by referencing his CEO Report to the Board. Mel reminded Board members that we have now entered the pre-election period in the run up to the Assembly elections.

Both the Chair and Mark Nodder passed their congratulations to Peter Harbinson and his team for their hard work in making the NI Showcase event a great success.

Mel Chittock stated he had received many positive messages of support after both the Economy Committee and the NI Showcase event and he is keen to continue with forward facing Comms messaging.

The Chair agreed that this would be a good time to review our forward Comms Plan.

**Action: Peter to provide an update on the forward Comms Plan at the April Board meeting.**

Kevin Kingston asked if we are comfortable that we have the requisite skills sets with regard to responsibilities for City & Growth Deals referenced in last month's meeting. The Chair further stated that it is important that the roles and responsibilities are clearly understood. Donal Durkan provided an overview of the responsibilities Invest NI will be taking forward, given that we would be taking on the Innovation Sponsorship role from DfE. Donal added that it was because of the experience and skillset of the team in Invest NI that DfE had asked us to take on these additional responsibilities. Donal advised that a Memorandum of Understanding (MoU) is currently being drafted in collaboration with DfE and would be shared with Board.

**Action: Donal to provide a copy of the draft MoU to Board Members.**

Several Board members stated that it is important that the Board is regularly updated on the work of the Governance Council with regards to lessons learned and asked if new documents and procedures are embedded within the organization. The Board also asked that new governance documents be shared with Internal Audit for the upcoming monitoring report and that Mel provides a Lessons Learned Report regarding Crescent.

**Action: Mel to provide new governance documents to Internal Audit Service and provide a Lessons Learned Report regarding Crescent to Board.**

## **2.2 WIP PRIORITISATION**

Mel Chittock introduced this item by stating that an enormous amount of work has been undertaken to date; but that the team now need to move quickly. He also stated that the Board also needs time to properly review and challenge the proposal. Mel also advised the Board that DfE does not want to use the 10X filters until fully agreed.

Brian Dolaghan presented to Board on the live management of Work in Progress (WIP) and provided the Board with qualification of potential changes to projects and the challenges this would bring.

The Board discussed the proposal at length and acknowledged that communication of any change would be key. The Chair acknowledged the amount of work and thanked Brian and the team for the progress made to date. In summarising the Board discussion, they have requested clear succinct proposals outlining the context, key assumptions/decisions on the project prioritisation approach including recommendations and consequences for both existing WIP and how new projects will be handled. Board members also suggested that we should consider implementation of a series of pilot phases.

It was agreed that Invest NI must be careful to use “Supportable” rather than “Approved” until funding is confirmed.

The Board also requested that a Regional dimension be included for SFA projects to avoid Belfast salaries from skewing the ranking.

The Chair stated that recommendations should be completed, and draft communications to DfE/Minister be drafted and sent to Board members as soon as possible, ideally, in the next two weeks.

**Action: ELT to issue recommendations to Board members for consideration in advance of April’s Board meeting. Proposals to be discussed at April Board meeting.**

## **2.3 STRATEGIC DIRECTION – OBJECTIVE SETTING 2022/23**

Vicky Kell and Rachel Sankannawar joined the meeting for this item.

Donal Durkan provided the Board with an overview of the proposed High Level Objectives for 2022/23 and referenced the need for flexibility and agility, given the ongoing work on 10X Work streams and the Independent Review of Invest NI, chaired by Sir Michael Lyons. Steve Harper, Brian Dolaghan, Vicky Kell and Rachel Sankannawar then presented proposed objectives for 2022/23.

There was a lengthy, robust and challenging discussion on the objectives presented. The overall consensus from Board members was the need for further narrative on the rationale for the proposed targets, comparative data where applicable and a clear indication of how we are doing more with less.

**Action: ELT to issue updated info to Board members for consideration in advance of April's Board meeting. Objectives to be discussed at April Board meeting.**

Rachel Sankannawar left the meeting.

## **2.4 EVOLVE UPDATE**

Tanya Otterson, Paul Gunn, James McEvoy, Mary Gormley and Paddy Robb joined the meeting for this item.

The Chief Transformation Officer, Alan McKeown gave a brief introduction on the positive work undertaken to date, before handing over to his co-presenters.

Denise Black then presented the organisation's refreshed behaviours and values to the Board. There was wide consensus that the tone and visuals were strong and that a refresh is needed.

Some Board members provided feedback on their industry experience regarding impactful values, feedback focussed on brevity and ownership and noted the role that values and behaviours played in building a strong, cohesive and co-owned organisational culture. Board members noted the presentation and asked that following the staff consultation, the Executive Director, People and Culture should update the Board on finalised documents.

Vicky Kell, Tanya Otterson and Paul Gunn updated Board members on progress to date under the work streams looking at Competitions, Digitisation and Rapid Scheme Development and Deployment. The Board provided positive feedback noting the Digital by Design processes and commended the presenters for ensuring strong governance was to be at the heart of the future developments. The Board asked that in relation to competitions further updates were brought back before final decisions were made to ensure the market consequences and governance implications relating to the adoption of a competition model were discussed with the Board.

The Board also asked for regular progress updates on the preparation for a strategic approach to the availability of short term resource. The Board also want to hear about the governance implications, and in particular to ensure lessons from the past two years in a similar operating environment have been taken on board, notably, ensuring all areas of the NI Economy could effectively access support through Invest NI's competitive or prioritised processes.

Vicky, Kell, Tanya Otterson, Paul Gunn, James McEvoy, Mary Gormley and Paddy Robb left the meeting.

## **2.5 FINANCE REPORT TO BOARD**

Alan Harris joined the meeting and provided an update to supplement the Finance Report to Board, which is summarised below:

- All teams are working hard to bring in claims; which should help reduce the anticipated underspend on baseline resource budget. The Finance team remain confident that we will end up close to our 1% under spend tolerance level.

- Claims for PICG are still coming in, and again will mitigate against underspend previously flagged.

The Chair thanked Alan and the wider team for their efforts in helping to manage the budget, provisionally to within target levels.

## **2.6 ARC FEEDBACK**

The ARC Chair provided a verbal update on activity and advised that minutes from meetings held on 9<sup>th</sup> and 23<sup>rd</sup> February are included in the Board papers.

The main points are summarised below:

The 2020/21 Accounts were laid on 9<sup>th</sup> March 2022.

### Self-Assessment Exercise

- 22<sup>nd</sup> March – ARC Members met to discuss self-assessment exercise
- Discussion facilitated by Colin Morelli, who will draft the action plan
- Assessment was general positive with some suggestions for improvements

ARC met on 23<sup>rd</sup> March to review and approve the External Audit Strategy.

ARC raised a number of queries about the focus for NIAO, including the following:

- Covid schemes – no reason to revisit the accounting treatment discussion but the accounts are likely to be qualified to some degree due to payments continuing in 2021-22;
- Glenmore – the formal write-off took place during 2021-22;
- Potential risk of management override of controls, which may be perceived to be higher due to budget pressures; and
- Materiality threshold reduced from 2% to 1.5% as NIAO views the INI risk to have increased and INI to be of “increased interest”.



ARC approved the External Audit Strategy.

### Internal Audit

- 29<sup>th</sup> March – ARC Members met with IAS (Michael Woods and Jenny Murray) to discuss Terms of Reference for the review of:
  - Risk Register Development
  - Monitoring regarding Conditions and LoO
  - Access to Finance

## **2.7 BOARD WORKING GROUP UPDATE – ACCESS TO FINANCE**

Colin Coffey gave an update to Board members on the ongoing work of the Access to Finance Board working group.

Colin gave a brief update on the membership of the group, including the fact that Ellvena Graham has joined the group and also that Colin himself will assume the role of Chair for the Group and also updated the group on progress of Rob Hunter's work.

The Chair thanked Judith Totten (in absentia) for her commitment and dedication in chairing the Access to Finance group over the last number of years and wished Colin well as he takes over as Chair.

## **3. MONTHLY REPORTING TO BOARD BY EXCEPTION**

### **3.1 MARKETING & COMMUNICATIONS REPORT**

Paper was noted.

### **3.2 ARC MINUTES – 9<sup>TH</sup> FEB & 23<sup>RD</sup> FEB**

Minutes were noted.

#### **4. ANY OTHER BUSINESS**

##### **4.1 CHAIR'S BUSINESS**

The Chair advised that the competition for new Board members is now underway and is due to be completed in early April.

The Chair advised she felt it would be a good time to start a Board effectiveness review and asked Denise Black to initiate the process.

**Action: Denise to meet initially with the Chair, Deborah Lange and Kevin Kingston to start the process off.**

The Chair asked for an update on plans to get people back into the building. Denise Black provided a brief update.

##### **4.2 ANY OTHER BUSINESS**

Deborah Lange advised that following their meeting with the Independent Review team, the team has further specific questions and these will potentially come to the Chair initially. Once received, the questions will be sent to Board members for further comment.

Colin Coffey asked how we intend to communicate our change programme with regard to any staff re-deployment and any impacts to those outside of Invest NI. Mel advised that this would be taken forward as part of the Evolve programme and the Board would be regularly updated.

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

The next Board meeting will be on Wednesday 27<sup>th</sup> April 2022.

The Board Meeting ended at 4.45pm.

**Wendy Savage**, March 2022

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Chair

**ONE HUNDRED AND NINETY FORTH MEETING OF THE  
INVEST NORTHERN IRELAND BOARD, 27 APRIL 2022  
MEETING HELD AT INVEST NI HQ & VIA MS TEAMS**

**Present:**

**Invest NI Board**

Rose Mary Stalker (Chair)	Judith Totten
Deborah Lange	Padraig Canavan
Kieran Kennedy	Dr Mark Sweeney
Kevin Kingston	Michael McQuillan
Marie-Therese McGivern	Colin Coffey

**In Attendance:** Mel Chittock, Alan McKeown, Brian Dolaghan, Denise Black, Donal Durkan, Jeremy Fitch, Peter Harbinson, Steve Harper, Ian Maxwell

**Minute Taker:** Wendy Savage

The meeting commenced at 12.30pm. Rose Mary Stalker, Deborah Lange, Kevin Kingston, Colin Coffey, Michael McQuillan, Marie-Therese McGivern, Judith Totten, Kieran Kennedy, Mel Chittock, Alan McKeown, Denise Black, Donal Durkan, Steve Harper, Brian Dolaghan, Jeremy Fitch and Peter Harbinson met at Invest NI HQ, with Dr Mark Sweeney and Padraig Canavan joining via Teams.

**1. APOLOGIES**

Apology received from Mark Nodder.

## **1.1 DECLARATION OF CONFLICTS OF INTEREST AND OPENING REMARKS**

It was confirmed that the current Register of Interests was up to date.

## **1.2 MINUTES**

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

## **1.3 MATTERS ARISING**

The Actions table was reviewed. The following was noted:

Action 5 – City & Growth Deals – Draft Memorandum of Understanding (MoU) to be discussed later during the Board meeting.

Action 9 – Board Effectiveness Review – The Chair advised that DfE has commissioned an effectiveness review to be completed by DoF. The Chair asked that Denise Black speak to DfE regarding the draft ToR for the review.

## **2. ITEMS FOR DISCUSSION**

### **2.1 CEO REPORT TO BOARD & PROVISIONAL YEAR END RESULTS**

The CEO commenced his update by discussing the impact of the war in Ukraine on the Northern Ireland economy, the slow-down in consumer spending and potential supply chain issues; but reassured the Board that the team is monitoring the situation closely. Mel concluded his update by mentioning the increase in cyber-attacks and what Invest NI is doing to make us as secure as possible.

The Chair asked if it would be appropriate for the Board to receive more formal updates on these topics. Mel agreed to take this away and look at the best way to keep the Board informed.

**Action: Peter Harbinson to check the information available and look at the best way to issue information/updates to Board.**

Mel then presented the provisional year end results and thanked the wider Invest NI team for all of the work undertaken. Mel made reference to the number of offers issued to companies outside of Belfast and the potential outturns against skills targets. The Chair asked if we have comparative data for previous years regarding offers issued and if this could be broken down by Council area. The Chair also asked that the Board be provided with more detailed information on the provisional Skills outturn.

**Action: The Board would like to be provided with comparative data on offers issued from previous years and also split by Council area.**

**Action: ELT to analyse the data available on Skills and produce an update paper for Board members.**

The Chair stated that this has been a challenging year and the organisation has done exceptionally well to deliver on targets set against the additional work delivering the emergency Covid schemes and impact from the pause on issuing Letters of Offer.

Several Board members stated their agreement that we should celebrate and claim our successes. Kevin Kingston suggested celebrating with a “wall of pride”. Mel Chittock agreed that success should be celebrated and internal messaging should also reflect this.

## **2.2 FINANCE REPORT TO BOARD**

Brian Dolaghan provided a brief update to supplement the Finance Report to Board, which is summarised below:

- Provisionally, the Finance team has confirmed that we should be within our 1% under spend tolerance on our Resource budget; but will be outside of the tolerance level on our Capital budget. The 1% tolerance on the Capital budget equates to a very small value given that the net Capital budget is low once receipts are included.

The Chair thanked Brian and the wider Invest NI team for their efforts in helping to deliver the budget in a very challenging environment. Jeremy Fitch stated that he wished to also acknowledge the huge amount of work done behind the scenes by the wider team to support the Finance team in their efforts.

## **2.3 PRIORITISATION RECOMMENDATIONS**

Clare Mullan, Economic Adviser and Aaron Wilkinson, Deputy Economist both joined the meeting for this item.

Mel Chittock introduced this item by referring Board members to the summary papers within their Board packs. ELT has now agreed a recommendation on how projects should be ranked, and proposed budget allocations by programme. Mel advised discussions are also ongoing with DfE in parallel on appropriate policy cover for any future changes that may be required.

Mel and Claire Mullan then presented the proposed prioritisation methodology to be applied to Work in Progress projects across a range of programmes against current budget constraints.

The Board discussed the proposal at length and acknowledged that communication of any change would be key and may raise some comment in the market place.

The Chair stated that based on today's discussion, the recommendations put forward by Mel and ELT, that the Board was content to endorse the prioritisation methodology. There was unanimous endorsement from Board members.

The Chair asked how ELT proposed to formally report on how the new process was working to the Board. Mel advised that ELT would meet monthly to make project decisions and would report formally to Board on a quarterly basis.

The Chair asked if the methodology would apply to those projects <£50k. Alan McKeown advised that such projects would be prioritised but may adopt different filtering approaches. Alan agreed to put recommendations for these projects in writing to the Chair, along with an update on the review completed so far on current programmes and solutions.

Mel thanked the Board and stated that next steps would be to update staff before proceeding with external communications to businesses.

The Chair concluded by thanking ELT and the Economists for the huge amount of work completed.

Clare Mullan and Aaron Wilkinson left the meeting.

### **2.3 STRATEGIC DIRECTION – OBJECTIVE SETTING 2022/23**

Donal Durkan referred to the background papers provided to Board members in their Board packs and asked each ELT owner to provide a brief update to Board members on the updated versions of the high level objectives.

There followed a challenging discussion on the objectives presented. The overall consensus from Board members was that some of the objectives needed to be more “SMART”, and in some instances further clarity was required on the reason for the proposed target. The Chair asked that ELT owners make the necessary changes to the templates and send to Board members for further comment/approval. The Chair further stated that this should be completed prior to the May Board meeting.

**Action: ELT owners to update the objectives as requested and forward these to the Board for comment/approval prior to May Board meeting.**

## **2.4 THE FUTURE FOR START-UPS AND JOINING THE DOTS OF THE ENTREPRENEURIAL ECOSYSTEM**

This agenda item was introduced by Invest NI Board member and CEO of Enterprise NI, Michael McQuillan. Joining Michael for this item were – Jonathan McAlpin, Chair of Enterprise NI and Chief Executive of East Belfast Enterprise, Cara Dallat, Chief Executive of Craigavon Industrial Development Organisation (CIDO) and Emma Garrett, Chief Executive of Mallusk Enterprise Park.

Jonathan McAlpin presented on the background and make up of Enterprise NI and the LEA's and explained the current LED provision. Jonathan went on to explain how the current funding landscape is changing and the need to find a bespoke tailored service for all. Cara Dallat and Emma Garrett both gave a brief update on the work within their own agencies and gave an update on the support/advice and signposting provided across the Enterprise NI network.

Michael concluded by giving a brief overview of the work completed to date on a proposed one stop regional service which would provide the right support at the right time to entrepreneurial businesses and asked for Invest NI's support and partnership to bring this proposal to fruition.



The Chair thanked the team for their presentation and stated that they have identified an example of an ecosystem in need of stewardship and asked for views from fellow Board members on what Invest NI's role should be.

Padraig Canavan stated that he was very supportive of the concept; but thought it would be useful to understand any overlap with the current Invest NI provision.

Alan McKeown stated that there is an agreed direction of travel between the councils, LEA's and Invest NI; but that to move forward would require policy cover from DfE. Jeremy Fitch also asked who the team saw as the person who leads and co-ordinates the service.

Michael McQuillan stated that at the minute no-one was doing this.

The Chair stated that this is not about policy cover; but about leadership and looking collectively for the best way to build up critical mass. The Chair thanked Michael and the team for the thought leadership and the challenge brought forward.

Michael McQuillan concluded by stating that this issues presents an opportunity for a true partnership approach.

The Board agreed with the direction of travel and confirmed that Invest NI needs to help facilitate the development of the ecosystem.

**Action: Jeremy Fitch and Alan McKeown to continue to engage with Enterprise NI.**

Jonathan McAlpin, Cara Dallat and Emma Garrett left the meeting.

## **2.5 EVOLVE UPDATE**

Alan McKeown updated the Board on the progress of Evolve highlighting the recent focus on staff moves to support the City and Growth Deal agenda. The Board were advised that the Behaviours and Values roll out will commence later in May and the review of handling casework under £50k would be completed in the next week and an outline paper will be shared with the Chair for information. The Board noted that external support had been secured for the work in relation to the Corporate Social Responsibility work stream. The Board asked that for the May Board meeting, a detailed dive would be held looking at the elements of Evolve not covered at previous Board meetings.

## **2.6 COMMUNICATIONS PLAN UPDATE**

Peter Harbinson referenced the paper circulated to Board members on short and medium term communications plan. Peter acknowledged there has been a frustration on the lack of profile for Invest NI in the marketplace; but confirmed that once past the upcoming elections there is a plan to communicate quickly and clearly both internally and externally.

Board members stated the need to be more pro-active and communicate positive messages and use them more to engage both internally and externally. The Chair also stated that it would be useful to forward proposed comms messages to Board members as soon as possible to allow them time to fully understand the messages.

**Action: Peter to forward copies of all proposed communications to Board members as soon as available and update the Communications Plan presented to reflect the need for more Board engagement.**

## **3. MONTHLY REPORTING TO BOARD BY EXCEPTION**

### **3.1 MARKETING & COMMUNICATIONS REPORT**

Paper was noted.

### **3.2 CASEWORK REPORT**

Paper was noted.

## **4. ANY OTHER BUSINESS**

### **4.1 CHAIR'S BUSINESS**

The Chair advised that the competition for new Board members has now completed and a recommendation to appoint is currently being drafted for the Minister's consideration.

### **4.2 ANY OTHER BUSINESS**

Deborah Lange asked that Board members are notified via e-mail when additional papers are added to Decision Time. This will be taken forward by the Board Secretariat.

Kevin Kingston asked for clarification on the specifics of Invest NI's role within City & Growth Deals now that Invest NI has been asked by DfE to take on the Innovation Sponsor role. He also asked for some further clarification on some of the terminology used within the draft MoU, which he felt was, in part, confusing. Donal Durkan provided an overview of Invest NI's specific responsibilities within the Innovation and Digital Pillars of the City & Growth Deals and set out how we would be managing the range of innovation related projects within the Complementary Fund. Donal advised that the term sponsor did not mean that Invest NI would be responsible for ensuring project approval. Donal added that all project proposals would be subject to the current, extensive due diligence, and only those projects that were economically viable would be taken forward to casework for consideration. Mel Chittock stated that he felt the language could be clearer; but importantly it is good that we now have a draft MoU to consider setting out of roles and responsibilities. Donal added that there would be further engagement with DfE colleagues in the weeks ahead. Kevin Kingston confirmed that there no requirement for the MoU to be presented to ARC.

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

The next Board meeting will be on Thursday 26<sup>th</sup> May 2022.

The Board Meeting ended at 5.40pm.

**Wendy Savage**, April 2022

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Chair