

FALKLAND ISLANDS DEVELOPMENT CORPORATION BOARD



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Held at 13:15 on 22nd May 2019
in the Chamber of Commerce, Stanley

Present	Mr H Wylie	(HW)	Chair
	Mr A Newman	(AN)	Vice Chair
	Mr R Lee	(RL)	Appointed Member
	Mr A Pollard	(AP)	Co-opted Member
	Mr P Phillips	(PP)	Co-opted Member
	Hon S Bragger	(SB)	Member of Legislative Assembly
	Mr John Barton	(JB)	Acting Chief Executive, FIG
In attendance	Mr M Slater	(MS)	Managing Director
	Mr J Wilson	(JW)	Financial Secretary, FIG
	Mrs J Muncaster	(JM)	Financial Controller
	Ms L Crabb	(LC)	Contracted Accountant
Items 1-6	Miss K Stevens	(KMS)	Finance Officer
Secretary	Mrs S Faria		

Item

PART 1

1.0 Welcome and apologies for absence

- 1.1 Apologies for absence were received from Dr A Clausen, Mr E Hurley, Mr B Rowland and MLA M Pollard.

2.0 Declarations of interest

- 2.1 AN, declared an interest in relation to Board Member's recruitment.
- 2.2 AP declared an interest in discussions related to rural energy.

3.0 Confirmation of the minutes of the meeting held on 21st February 2019 (open)

- 3.1 With no amendments, the minutes were agreed and signed as a true and accurate record of the meeting.

4.0 Matters arising from the minutes of the meeting held on 21st February 2019

- 4.1 MS confirmed all matters arising from the minutes were covered under the relevant agenda items.

5.0 MD Activity and Information Report – 167/19

- 5.1 MS presented an update to the Board on recent activities, as follows;

5.2 Board Member Recruitment

MS outlined the process for co-opting and appointing Board Members and noted the following terms of office were due to come to an end on 30th of June 2019. Vice Chair, and 2x Co-opted Members of the Board.

- 5.2.1 Having previously noted the requirement to convene a selection panel to consider expressions of interest for these roles, the panel has now met and considered written expressions of interest.

- 5.2.2 MS took the opportunity to thank these individuals for their expressions of interest and advised Board members of the selection panel's recommendations as follows;

- (a) the appointment of Mr A Newman as Vice Chair of the FIDC Board, for a period of 4 years, commencing 1st July 2019;
- (b) the Co-option of Dr A Clausen, for a period of 4 years, commencing 1st of July 2019.

- 5.2.3 MS noted the appointment of Mr A Newman as Vice Chair to the Falkland Islands Development Corporation Board would need to be approved by his Excellency the Governor, and recommended the FIDC Board approve the Co-option of Dr A Clausen for a period of four years commencing 1st of July 2019. **Action MS**

- 5.2.4 The Board were supportive of the recommendations and welcomed these Members back onto the FIDC Board, the Chair took this opportunity to thank the exiting Co-opted Member, Mr Phillips for his dedication and advice to FIDC and the Board over the past 11 months.

5.3 FIDC Training Propositions

MS discussed the FIDC training programme relaunched under the brand Skills for Enterprise, MS encouraged members of the public to visit FIDC's website or contact FIDC's Strategic Projects Manager for more information, of up and coming events. Also adding FIDC had invested in some equipment in order to reduce costs.

5.4 Horticulture

MS noted he was very keen to see more activity in local horticulture, noting the importance of this for the future. MS made reference to the Fresh for the Future report, and consultant Martin Emmett's visits which were well received.

5.4.1 MS advised, FIDC's Business Development Team are keen to work with future horticulturists, and are currently working with some new clients who have started low-cost but productive enterprises.

5.5 Childcare Nurseries

MS noted the capital grant application for nurseries had been approved by Executive Council earlier this year, and FIDC is working with clients of which two are now waiting on the completion of contracts with FIG, and the legal department's conclusion of contractual arrangements.

5.6 Business Development Officers' programme of client visits

MS noted FIDC's Business Development Officers trip to the west had been well received, with every available moment filled with client and project meetings. Noting the importance of these trips, it is the intention to visit clients on the East in the next couple of months.

6.0 Finance Update and Management Accounts – 165/19

6.1 KMS advised there was nothing significant to report, other than there has been an increase of 2.3% per annum of the Retail Price Index and, in line with FIDC's staff handbook, advised this RPI increase will be applied to all staff salaries from 1st of July 2019.

6.2 HW noted underspends within the Profit and Loss, questioning the underspend on insurance. JM advised the expected insurance expense was predicted prior the selling of some assets which subsequently has reduced the insurance costs.

6.3 HW commented that with a full staffing compliment we should be more likely to see our actuals track our budgets in the coming financial year.

KMS left the meeting at 13:25

7.0 Exclusion of Press and Public

The Chair moved as follows:

"I move that the press and public be now excluded on the grounds that the next items to be considered are exempt within the terms of Schedule 3 of the Committees (Public Access) Ordinance 2012"

PART II

8.0 Declarations of interest in items

- 8.1 Declarations of interest were noted from HW, AP, MS, PP and RL regarding any references to FIMCo.
- 8.2 RL and AP declared an interest in discussions relating to Beckside Farm in item 11.
- 8.3 LC declared an interest in items 11 & 12, relating to her current role as Contracted Accountant.

9.0 Confirmation of the minutes of the meeting held on 21st February 2019 (closed)

- 9.1 The minutes were agreed and signed as a true and accurate record of the meeting.

10.0 Matters arising from the minutes of the meeting held on 21st February 2019

- 10.1 Matters arising from the minutes were discussed and covered under the relevant agenda items.

11.0 MD Activity and Information Report – 753/19

Not for publication by virtue of paragraph 7 of part 2 of schedule 3 of the Committees (Public Access) Ordinance 2012, relating to “Information about Individuals”.

- 11.1 The Board discussed certain confidential projects and management activities. A full record of these discussions is contained in the exempt section of the minutes.

12.0 Financial Officer Role – 754/19

Not for publication by virtue of paragraph 7 of part 2 of schedule 3 of the Committees (Public Access) Ordinance 2012, relating to “Information about individuals”.

- 12.1 The Board discussed matters relating to the role of Financial Officer. A full record of these discussions is contained in the exempt section of the minutes.

13.0 Loan Application – MLM 417 – 755/19

Not for publication by virtue of paragraph 7 of part 2 of schedule 3 of the Committees (Public Access) Ordinance 2012, relating to “Information about individuals”.

- 13.1 A loan application was approved by Members of the Board. A full record of these discussions is contained in the exempt section of the minutes.

With no further matters the meeting concluded 15:10

Minutes confirmed this.....day of2019

Chair.....Secretary.....