

# **FALKLAND ISLANDS DEVELOPMENT BOARD**

## **OPEN MINUTES**

Held at 8:30am on Monday 13<sup>th</sup> May 2013  
in the Chamber of Commerce, Stanley

These minutes are draft minutes until confirmed by resolution at the next meeting of this Board.

Present	Hon G Short	(GS)	Chairman
	Hon M Summers	(MS)	Second Elected Representative
	Mr M Boucher	(MPB)	General Manager FIDC
	Mr T Miller	(TM)	Chamber of Commerce
	Mr H Wylie	(HW)	FI Fishing Companies Association
	Mr T Mason	(TM)	Falkland Islands Tourist Board
	Mr K Padgett	(KP)	Vice-Chair
	Mr T Blake	(TB)	Rural Business Association
	Mr K Steenson	(KS)	Financial Controller FIDC
	Mrs N Granger	(NG)	FIG

Secretary: Mrs S Faria

Public & Press: Nil

## **PART I**

- | <b>1.0</b> | <b>Apologies.</b>  | <b>Action</b> |
|------------|--|---------------|
| 1.1        | No members were absent.  |               |
| <b>2.0</b> | <b>Declaration of interest</b>   |               |
| 2.1        | None made.   |               |
| <b>3.0</b> | <b>Confirmation of the Minutes of the meeting held on 19th April 2013.</b>   |               |
| 3.1        | Point 7.2 should have the word "a" inserted between the words: "to" and "multitude".   |               |
| 3.2        | Points 7.3 – 9.1 – 9.2 The Board requested these sections be re-written.   |               |
| 3.3        | Following these amendments, the minutes held on 19 <sup>th</sup> April 2012 will be re-presented to the next Board for approval. |               |
| <b>4.0</b> | <b>Matters arising from the Minutes of the meeting held on 19th April 2013.</b>  |               |
| 4.1        | <u>Item 7.3 Response from Mr M Boucher re: Business Plan.</u>  |               |
| 4.1.1      | A revised paper is provided to the Board under paper 042/13 of this  |               |

meeting.

- 4.2 Item 9.4 Response from Mr K Steenson re: Policies & Procedures.  
4.2.1 A revised paper is provided to the Board under paper 043/13 of this meeting.

- 4.3 Item 4.3.2 Mrs N Granger re: Policies & Procedures.  
4.3.1 NG requested it be noted that the Treasury had not received a copy of this policy prior to the meeting of 19<sup>th</sup> April 2013.

## **5.0 FIDC Business Plan July 2013-June 2018 Paper Number 039/13.**

- 5.1 Members were invited to review the revised FIDC Business Plan to see if there was anything that needed to be amended prior to Executive Council submission.

- 5.2 The following amendment in table 8.4 of the FIDC Business plan was made;
- Removal of RDS Project Co-ordinator. This is already incorporated in the Tourism/Camp/RDS Development Officer post.

- 5.3 Reference was made to paper 042/13 item 3.2 that these points had not been reflected in the Business Plan 5.0.

- 5.4 The Board requested information be added to Section 6 of the Business Plan to summarise the loan strategy, prospective growth of the loan portfolio and how this supports FIDC's objectives.

- 5.5 Further references were made to minor points that the Chairman agreed would be addressed by email correspondence to MPB following the meeting. MPB

- 5.6 The Chairman agreed that the amended Business Plan would be circulated to Board Members for their approval prior to submission for Executive Council.

## **6.0 Policies & Procedures Manual Paper Number 041/13.**

- 6.1 Members reviewed the re-presented draft Policies & Procedures Manual (PPM).

- 6.2 The Board stated that after discussing 2.4.5 of the PPM that two additional sub-sections should be added to section 2.3 "Delegation of Authority" along with the delegated authority set out;
- Financial Controller
  - Credit Committee

- 6.3 The Board requested that the Attorney General be consulted regarding contingency liability in section 3.8.3 of PPM

- 6.4 The Board requested that the following be added to point 5.4.4.1; "Except with the approval of the Board".

6.5 Further references were made regarding 6.1 - 6.3 – 6.5 and 6.7. The Board agreed that KS would review these sections and circulate electronically to the Board members for their approval. KS

**7.0 Exclusion of Press and Public.**

*The Board resolved to exclude the press and public on the grounds that the next item of business to be considered were exempt within the terms of paragraph 9 of Schedule 3 of the Committees, (Public Access) Ordinance 2012 relating to information about others' financial and business affairs.*

**PART II**

**8.0 Confirmation of the Exempt Minutes of the meeting held on 19<sup>th</sup> April 2013**

8.1 The Board noted the exempt minutes.

***The meeting closed at 10:07 hrs***

***Confirmed this day of***

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***Chairperson***

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***Secretary***