

## **FALKLAND ISLANDS DEVELOPMENT CORPORATION**

### **OPEN MINUTES OF A MEETING OF THE BOARD HELD ON WEDNESDAY 5 DECEMBER 2012 AT 13;30 AT 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)	For Chamber of Commerce
	Mr H Wylie	(HW)	FI Fishing company Association
	Mr J Barton	(JB)	FIG

IN ATTENDANCE	C Mitchell	(CM)	FIG
	R MacLennan Baird	(RMB)	FIG (In attendance items 1-7)
	A Baker	(AB)	CSFL (In attendance items 1-12)
	E Crabb	(EC)	CSFL (In attendance items 1-12)
	M Betts	(MB)	FIDC (In attendance items 16-17)
	T Cotter	(TC)	FIDC (In attendance item 18)
	Mrs S Faria		FIDC Minutes

## **ACTION**

### **1.0 APOLOGIES.**

- 1.1 An apology was received from K Padgett (J Barton attended as his Representative).
- 1.2 An apology was received from N Granger (C Mitchell attended as her Representative).
- 1.3 Apologies were also received Mr T Mason – there was no Representative.

### **2.0 DECLARATION OF INTEREST IN ITEMS 1-7**

- 2.1 There were no declarations of interest.

### **3.0 CONFIRMATION OF THE MINUTES OF THE MEETING HELD ON 10 OCTOBER 2012 (OPEN ).**

- 3.1 The following amendment were noted Mr H Wylie should be noted as FI Fishing company Association not Vessels Owners Association.
- 3.2 Point 10.3 should be HW not HM,
- 3.3 All other contents of the minutes were confirmed as a true and accurate record of the meeting.

#### **4.0 MATTERS ARISING FROM THE MINUTES.**

#### **ACTION**

##### **4.1 Item 6.0**

- 4.1.2 A complete version of the August management accounts were provide as an appendix in paper 028/12.

##### **4.2 Item7.0**

- 4.2.1 RPB amended the ordinance as per the raised points made in the minutes, a revised ordinance was presented to the board followed by a power point presentation per paper 030/12.

##### **4.3 Item 19.2**

- 4.3.1 MPB advised the board verbally that a meeting had been arranged for 6 December to discuss the options.

##### **4.4 Item 19.3**

- 4.4.1 MPB confirmed to the board that a paper was submitted to Executive Council.

#### **5.0 GM ACTIVITY AND INRMATION REPORT**

##### **5.1 HR**

- 5.1.1 MPB verbally updated the board that the Financial Controller would now be arriving on 3 January 2013, as opposed to the date of the 7<sup>th</sup> as noted in the paper.

##### **5.2**

- 5.2.2 MPB noted that following recruitments that both the PA and Bookkeeper posts were filled. MPB stated however that the new Business Advisor would commence work on 17<sup>th</sup> December.

##### **5.3 Tourism Strategy Delivery.**

- 5.3.1 Air links - MPB advised the Board that following progresses with FITB and FIG officials, an external consultant have been secured to review the financial models.

- 5.3.2 Passenger exchange- MPB updated the Board on the work that has been carried out with various cruise ship operators and noted they had already received firm support for an exchange program in Stanley.

- 5.3.3 Establishment of Lodges- MPB informed the board that during Michael Betts, trip in November to accompany the Falklands delegation that attended the World Travel Mart WTM) he had met with thirty plus operators and was able to establish some solid contacts.

##### **5.5 Business Plan 2013/14.**

- 5.5.1 MPB advised the Board that he had met with a number of local businesses and stakeholders in reference to the business plan, some of the issues raised to date have included; access to increase level of loans for business opportunities associated to oil and gas development and shell fish testing for commercialization.

##### **5.6 Business Climate Survey**

- 5.6.1 The Board was advised that FIDC had invited Falkland Islands Chamber of Commerce to assist in the preparation of defining different questions which will be asked of the businesses during the next climate survey scheduled for

mid-December 2012, MPB noted that FIDC would continue to gather and manage this analysis of the responses to retain confidentiality

## **6.0 FINANCE UPDATE & MANAGEMENT ACCOUNTS.**

- 6.1 AB of CSFL provided an update on the financials of FIDC, and included a completed August version within the appendices as requested by the board during the October board.
- 6.2 AB confirmed that CSFL were happy that the accounts were under control but said that the new financial controller would need to look at these on his arrival.
- 6.3 The Board noted the report and appendices.

## **7.0 NEW ORDINANCE PRESENTATION.**

- 7.1 Following the suggestions made during the October board RMB gave a power point presentation to the Board on a draft version of the proposed Falkland Islands Development Corporation Ordinance. RMB advised that versions of the ordinance was now open for public consultation, copies were available at in various public locations and on the FIDC web site.
- 7.2 RMB noted the consultation would close on December 21<sup>st</sup> 2012 as it was due to go to Executive council in January 2013.
- 7.3 MS raised the importance of preventing confusion over the title of “Managing director” it was agreed that RMB would look into this. MS suggested that the title of Chief executive officer maybe more appropriate. **RMB**
- 7.4 Following the presentation slide of Key proposals MS noted that the wording around the initial varying limited of 10% was a bit vague as it did not define if this was per project or the total budget. **RMB**
- 7.5 MPB also asked if RMB would look into how the business plan could be varied as this was also unclear. **RMB**

## **8.0 EXCLUSION OF PRESS AND PUBLIC.**

*The Board resolved to exclude the press and public on the grounds that items to be considered were exempt within the terms of Part 1 Schedule 2 of the Committees (Access to Information) Ordinance 2000.*

## **9.0 DECLARATION OF INTEREST IN ITEMS.**

- 9.1 TM declared an interest in agenda items

## **10.0 CONFIRMATION OF THE MINUTES OF THE MEETING HELD ON 10 OCTOBER 2012 (EXEMPT ISSUE).**

- 10.1 The Board noted the except minutes.

## **11.0 MATTERS ARISING FROM THE MINUTES.**

**ACTION**

- 11.1 It was noted that further discussions took place.

### **12.0 Finance Update and Management Accounts**

NOT FOR PUBLICATION by virtue of paragraphs 5 and 7 of Part 1, Schedule 2, of the Committees (Access to Information) Ordinance 2000, information relating to any particular applicant for, or recipient or former recipient of any financial assistance provided by the authority, and information relating to the financial or business affairs of any particular company.

- 12.1 The Board discussed the accounts prepared by Consultancy Services.

### **13.0 Minutes of Credit Committee**

NOT FOR PUBLICATION by virtue of paragraph 2 of Part 1 Schedule 2 of the Committee (Access to Information) Ordinance 2000, as information relates to a particular employee.

- 13.1 Previous minutes from the Credit Committee were presented to the Board.

### **14.0 GM Activity and Information Report**

NOT FOR PUBLICATION by virtue of paragraph 2 of Part 1 Schedule 2 of the Committee (Access to Information) Ordinance 2000, as information relates to a particular employee.

- 14.1 The Board discussed the various activities of the Corporation.

### **15.0 FIDC Business Plan**

NOT FOR PUBLICATION by virtue of paragraph 9 of Part 1 Schedule 2 of the Committee (Access to Information) Ordinance 2000, any terms proposed or to be proposed in the course of negotiations for a contract for the acquisition of services

- 15.1 The report was for information only and noted by the Board.

### **16.0 Import Substitution Program - update**

NOT FOR PUBLICATION by virtue of paragraph 9 of Part 1 Schedule 2 of the Committee (Access to Information) Ordinance 2000, any terms proposed or to be proposed in the course of negotiations for a contract for the acquisition of services

- 16.1 The board noted the contents of the paper

### **17.0 Camp Lodges- WTM Business Trip**

NOT FOR PUBLICATION by virtue of paragraph 9 of Part 1 Schedule 2 of the Committee (Access to Information) Ordinance 2000, any terms proposed or to be proposed in the course of negotiations for a contract for the acquisition of services

- 17.1 The board noted the contents of the paper

**18.0 Airlinks - Update**

NOT FOR PUBLICATION by virtue of paragraph 9 of part 1 schedule 2 of the committee (access to information) ordinance 2000, any terms proposed or to be proposed in the course of negotiations for a contract for the acquisition of services.

18.1 The Board discussed the content of the Paper.

**There being no further business the meeting closed 15:35pm**

**Minutes confirmed this.....day of .....2012**

**Chairman**

**Secretary**