

## FALKLAND ISLANDS DEVELOPMENT CORPORATION

OPEN MINUTES OF A MEETING OF THE BOARD HELD AT 09.00AM ON  
WEDNESDAY 12 OCTOBER 2011 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. D. Sawle	(DS)	Second Elected Representative
	Dr Tim Thorogood	(TT)	Chief Executive - FIG
	Mr D Waugh	(DW)	General Manager - FIDC
	Mr H Wylie	(HW)	FIFCA
	Mr T Miller	(TM)	Chamber of Commerce
	Mr P Trowell	(PT)	General Manager - FITB
IN ATTENDANCE	Mrs J Cooke	(JC)	Interim Financial Controller - FIDC
	Mr K Padgett	(KP)	Financial Secretary - FIG
	Mrs M Trowell	(MT)	Company Secretary
	Mr C Coles	(CC)	FIDC (In attendance item 14 only)
	Mr M Betts	(MB)	FIDC (In attendance item 15 only)

Two members of the press and public were also present.

### ACTION

GS welcomed and introduced Mrs Julie Cooke to her first Board meeting.

#### 1.0 APOLOGIES

- 1.1 Apologies were received from Hon M Summers (Hon D Sawle attended as Second Elected Representative) and Mr T Blake.

#### 2.0 DECLARATION OF INTEREST IN ITEM 5

- 2.1 No declarations of interest were made.

#### 3.0 CONFIRMATION OF THE MINUTES OF THE MEETING HELD ON 23<sup>rd</sup> AUGUST 2011 (PUBLIC ISSUE)

- 3.1 The minutes were confirmed as a true and accurate record and signed by the Chairman.

#### 4.0 MATTERS ARISING FROM THE MINUTES

- 4.1 Item 5.2.1  
It was noted this matter has been completed and was addressed under agenda item 5.
- 4.2 Item 6.7  
It was noted promotion is underway in respect of loans and grants and the Import Substitution Programme (ISP). It was further noted there has been interest in ISP but no application's received.

## **ACTION**

- 4.3 Item 7.4  
It was noted this action was completed and addressed under agenda item 11.
- 4.4 Item 8  
It was noted this action was addressed briefly under agenda item 5. A meeting of the RDS Steering Group has been set for the 21<sup>st</sup> October on the return of the relevant Portfolio Holder, MLA M Summers.
- 4.5 Item 9.2  
It was noted this action was completed.

## **5.0 GM ACTIVITY AND INFORMATION REPORT**

- 5.1 The Board noted the content of the report.
- 5.2 As DW previously advised the Board electronically, there are no finance papers due to there not being a FC in place at the time of writing and distributing the Board Papers. A catch up of finance papers will be provided at the December meeting. **FC**
- 5.3 Exco papers have been provided to the Board in confidence. DW noted the overdraft has been extended by SCB to FIMCO in preparation for the season beginning in January.
- 5.4 The Board was requested to consider the proposed dates for FIDB meetings in 2012 and approve if appropriate. TT noted that when the review of FIDC is implemented next year then a new Board will come about and it will have to be content with the meeting schedule. It was noted this will be dealt with as appropriate at the time. The Board approved the proposed dates for 2012.
- 5.5 DW informed the Board that FIDC have begun promoting the availability of resources to the private sector to encourage people and businesses to come forward for support.
- 5.6 As decided at the last meeting, the RDS Steering Group was re-established and the first meeting is set for the 21<sup>st</sup> October.

## **6.0 EXCLUSION OF PRESS AND PUBLIC**

- 6.1 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.

## **7.0 DECLARATION OF INTEREST IN ITEMS 10 TO 15**

- 7.1 GS declared an interest in Agenda Item 12, point 5.1.d.

## **8.0 CONFIRMATION OF THE MINUTES OF THE MEETING HELD ON 23<sup>RD</sup> AUGUST 2011 (EXEMPT ISSUE).**

- 8.1 The minutes were confirmed as a true and accurate record of the meeting and signed by the Chairman.

**9.0 MATTERS ARISING FROM THE MINUTES.**

- 9.1 Item 14.2.6  
It was noted this action was completed and addressed under agenda item 10.
- 9.2 Item 14.3.3  
PT noted the proposal was considered by FITB members and not approved.
- 9.3 Item 14.4.1  
It was noted this action was addressed in agenda items 11 and 12.
- 9.4 Item 14.4.3  
It was noted this action was addressed in agenda item 12.
- 9.5 Item 14.6.1  
It was noted this matter was addressed in agenda item 15.
- 9.6 Item 14.6.4  
It was noted this matter was addressed in agenda item 15.
- 9.7 Item 15.2.1  
It was noted that, in respect of the grant/loan, approval was given, however the other grant is still pending.
- 9.8 Item 15.3.1  
DW noted this matter was not an action point but however updated the Board on a problem that had arisen. The Board recommended a way forward. **FC**
- 9.9 Item 15.3.3  
It was noted discussions are still continuing and an ExCo paper is in draft. **BA**
- 9.10 Item 15.5.2  
It was noted this action was completed.
- 9.11 Item 15.5.4  
It was noted this action was completed.
- 9.12 Item 16  
TT reported to the Board on the progress of this item. **TT**
- 9.13 Item 16.2  
It was noted this matter was addressed in agenda item 10.
- 9.14 Item 17  
It was noted this matter was addressed in agenda item 13.
- 9.15 Item 18  
It was noted this matter is underway as agreed by ExCo as agenda item 10.
- 9.16 Item 19  
It was noted this matter was addressed in agenda item 14.

## ACTION

- 9.17 Item 19  
HW wanted to note he has no declaration of interest to make with respect to Aquaculture.
- 9.18 Item 19.11  
It was noted this matter was addressed in agenda item 14.
- 9.19 Item 20.6  
Following approval from GPC and ExCo, the waterfront consultants were appointed and planning is underway.

### 10.0 ACTIVITY AND INFORMATION REPORT

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 by or to the public body in the course of negotiations for a contract for the acquisition of services.

- 10.1 The Board discussed various activities of the Corporation.
- 10.2 The Board noted the contents of the report and appendices and provided views and guidance for the way forward and nominated Appointment Panel and Directors as recommended.

### 11.0 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 by or to the public body in the course of negotiations for a contract for the acquisition of services.

- 11.1 The Board reviewed the draft and made appropriate guidance comments to assist the preparation of a revised draft.

### 12.0 FIDC RESOURCES

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

- 12.1 The Board noted the contents of the report and gave guidance and agreement to the proposed actions.

### 13.0 AIRLINKS

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 by or to the public body in the course of negotiations for a contract for the acquisition of services.

- 13.1 The Board noted the report.

## ACTION

### 14.0 AQUACULTURE PROJECT

NOT FOR PUBLICATION by virtue of paragraph 7 of Part 1 Schedule 2 of the Committees (Access to Information) Ordinance 2000 by reason of information relating to the financial or business affairs of any particular company.

- 14.1 The Board noted the report and recommended a way forward.

### 15.0 BECKSIDE FARM

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 by or to the public body in the course of negotiations for a contract for the acquisition of services.

- 15.1 The Board noted the report and approved the recommendations.
- 15.2 The exempt section of the minutes comprises a full record of these items.

**There being no further business the meeting closed 11.55am**

**Minutes confirmed this.....day of .....2011**

**Chairman**

**Secretary**