

FALKLAND ISLANDS DEVELOPMENT CORPORATION

OPEN MINUTES OF A MEETING OF THE BOARD HELD AT 09.00AM ON FRIDAY 09 DECEMBER 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. M. Summers	(MS)	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 T Blake	(TB)	RBA
IN ATTENDANCE	Mrs J Cooke	(JC)	Interim Financial Controller – FIDC
	Mrs M Trowell	(MT)	Company Secretary
	Mr T Cotter	(TC)	FIDC (In attendance item 18 only)

Two members of the press and public were also present.

ACTION

1.0 APOLOGIES

- 1.1 Apologies were received from Mr P Trowell, General Manager - FITB and Mr K Padgett, Financial Secretary - FIG.
- 1.2 Not an apology, but MS wished to raise a question on today's agenda;
- 1.3 MS questioned why agenda item 16, FIDC Business Plan, was to be considered in the Closed Section of the meeting. DW explained that there were sensitive numbers in the budget section relating to project costs for items that will likely be tendered. All previous drafts up to this point have been in the public domain/open section of the Board papers. DW continued that once the Business Plan is approved by FIDB in principle then a public version of the Business Plan will be made available. GS approved the Paper to be discussed in the Open Section of the meeting but with the exclusion of any commercially sensitive information.

2.0 DECLARATION OF INTEREST IN ITEMS 5 TO 8 AND 16

- 2.1 TM declared an interest in agenda item 6, Appendix D (Asset Disposal).
- 2.2 HW declared an interest in agenda item 16 (containerisation).

3.0 CONFIRMATION OF THE MINUTES OF THE MEETING HELD ON 12th OCTOBER 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 4.4

It was noted this matter was addressed under agenda item 8.

4.2 Item 5.2

It was noted Finance reports are included with these Board Papers as the IFC is now in post.

5.0 GM ACTIVITY AND INFORMATION REPORT

5.1 The Board noted the content of the report.

5.2 The Board approved the revised dates (and time) for FIDB meetings in 2012

5.3 JC prepared a draft Directors Register of Interest for the Board to consider and approve. This will establish a formal register and satisfy the auditor's request.

5.4 MS noted it is considerably shorter than both the FIG and PAC one. JC noted it is based on FIG however it is shorter as it follows the guidelines for a company. MS thought that the guidelines should be no less onerous than those of a public body; TT agreed now realising that it is a concern and HW also agreed it should follow FIG guidelines.

5.5 The Board requested an enhanced version of the draft Register of Interests more in accordance with FIG guidelines to be provided electronically for the Board to approve. This will then be implemented early in 2012.

JC

6.0 FINANCE UPDATE AND MANAGEMENT ACCOUNTS

6.1 The Board noted the content of the report.

6.2 JC confirmed nothing significant needs to be specifically brought to the Board's attention. JC explained an enhanced version of the Profit & Loss Account has now been provided to the Board with more detailed loans/grants summary. A number of areas have been identified with excess and insufficient budgets, causing a change in the amount to draw down from surpluses.

6.3 HW noted a mistake on page 15 of the Draft Audited Accounts; as far as he is aware, Bill Luxton is not a Director of Consolidated Fisheries. Though he may have declared an interest.

6.4 On the basis that the directorship of Bill Luxton will be changed if necessary, the Board approved the attached Draft Audited Accounts for 2011-12 and approved the Chairman and General Manager to sign the Final Accounts.

7.0 SEALION ISLAND ISLAND – DESIGNATION AS A NATURAL NATURE RESERVE (NNR)

7.1 The Board noted the report.

		ACTION
7.2	DW explained the draft Management Plan was previously presented and approved by the Board. The FIG Environmental Planning now seeks approval from the Board for the three documents provided in order to progress the site as a NNR. These documents have been considered and approved by SLIL and Falklands Conservation.	
7.3	GS questioned if the helicopter flight path is to remain as is. DW confirmed yes it is. Currently aircraft do not fly over the penguin colony, however they do fly much closer to one than would like. Another option was to move the airstrip but this made it closer to a colony. MS questioned height restrictions; DW replied that the approach regulations for the specific aircraft are remarkably inflexible. TB gave reference to a recent visit where he witnessed a goose and goslings walking directly under a helicopter with rotors still turning and not being in the slightest perturbed.	
7.4	MS questioned the importation of animals to SLI; DW explained the Agreement forbids livestock, as seen in points 3.1.1. and 4.1.3. MS felt in the future may regret absolute prohibition i.e. sheep, as it could cause difficulties being a remote location. TT noted perhaps it could be looked at later if enough agreement. MS thought not as it's in the primary legislation.	
7.5	MS questioned the Management Plan 2010-19 (appendix F) being signed by a former MLA (E Edwards). DW will ensure this is updated by the relevant Portfolio holder.	DW
7.6	The following draft documents were approved by the Board: Sea Lion Island NNR Management Agreement Sea Lion Island NNR Regulations Sea Lion Island NNR Order	
8.0	RDS UPDATE	
8.1	The Board noted the report.	
8.2	DW noted the FIG Head of Policy was subsequently invited to join the RDSSG, and he has accepted.	
8.3	The submission of a paper to ExCo has resulted in ExCo agreeing to endorse the continuance of the Strategy. A further report, encompassing a simpler strategy, will be submitted to the February ExCo. The HOP is focussing on this in place of the RDS PC, whom is not yet in post.	FIG HOP
8.4	DW informed the Board of a request from the SAA DofAg for a transfer of RDS funds (£20k) to the Labour Scheme. MS fully supports this request; the Labour Scheme has completely used the funds available for this financial year. There is maintenance work to do on farms and a lack of labour availability in camp, and this will be a contribution to the RDS and welcomed by camp community. DW continued very little has been delivered in the RDS this financial year due to the absence of PC, and an action plan has not been in place, thus funds are available.	
8.5	The Board agreed to the submission of an electronic paper to the Board for consideration.	DW

ACTION

- 8.6 MS suggested the RDSSG minutes be routinely submitted to the Board to ultimately update FIDB on issues discussed. MS also informed the Board of the two current key issues; HofP is revising paper on SEZ's, also discussions have been held on labour and housing in camp.

16.0 FIDC BUSINESS PLAN

- 16.1 GS agreed to a general discussion of the paper and any sensitive information would be discussed in the closed section.

- 16.2 The Board noted the report and approved the draft Business Plan.

- 16.3 DW noted a modified version of the Business Plan has been submitted with minor amendments that arose from the last FIDB. The more detailed Project Execution Plans (PEPs) provide the substance of the planned activities of the Corporation over the balance of 2011/12 and then 2012/13 – and the PEPs will be the principal means of managing and monitoring each individual project. The previous version did not include a completed risk analysis; the IFC was tasked to draft this with input from the Project Team, this has now been incorporated into the BP, no changes have been made to the format.

- 16.4 DW noted on page 33, point 11.1.2, needs to be removed as now superseded.

DW

- 16.5 MS referring to point 11.2.1, asked if the Board has agreed to the appointment of a Project Co-ordinator. He continued that he feels FIDC is under staffed, and the senior project manager may not have time to deliver properly. DW agreed and explained the Project Co-ordinator is not an individual appointment but a function undertaken by the Project Manager. There may be a need in the future for another senior individual.

- 16.6 Subject to proposed change as above, the Board approved that the draft Business Plan be submitted in January, 2012, to ExCo for approval.

DW

- 16.7 MS requested a public version (i.e. with any sensitive information removed) of the draft Business Plan be prepared and made available to the public. The Board agreed.

DW

9.0 EXCLUSION OF PRESS AND PUBLIC

- 9.1 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.

10.0 DECLARATION OF INTEREST IN ITEMS 13 TO 18

- 10.1 GS and TT declared an interest in Agenda Item 12, point 12.17.

- 10.2 HW declared an interest in Agenda Item 18, from point 18.6 onwards (and left the room).

- 10.3 GS declared an interest in Agenda Item 18 from point 18.6 onwards (and left the room).

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|-------------|---|---------------|
| 11.0 | CONFIRMATION OF THE MINUTES OF THE MEETING HELD ON 12TH OCTOBER 2011 (EXEMPT ISSUE). | ACTION |
| 11.1 | The minutes were confirmed as a true and accurate record of the meeting and signed by the Chairman with a few minor amendments. | |
| 12.0 | MATTERS ARISING FROM THE MINUTES. | |
| 12.1 | Item 9.8
It was noted this action was addressed under agenda item 14. | |
| 12.2 | Item 9.9
It was noted the ExCo Paper has been agreed and has been submitted for consideration at the December ExCo. | |
| 12.3 | Item 9.12
TT updated the Board on the recruitment of the new GM. | JC |
| 12.4 | Item 10.2.1
It was noted this action was addressed under agenda item 13. | |
| 12.5 | Item 10.2.6
It was noted this action was addressed under agenda item 13. | |
| 12.6 | Item 10.3.3
It was noted this action was addressed under agenda item 13. | |
| 12.7 | Item 10.3.4
It was noted the Board agreed by subsequent e-mail in order to continue the process of forming the company. | DW |
| 12.8 | Item 11.7
It was noted this action was addressed under agenda item 16. | |
| 12.9 | Item 11.12
It was noted this action was addressed under agenda item 16. | |
| 12.10 | Item 12.3.3
It was noted this action was addressed under agenda item 13. | |
| 12.11 | Item 12.4.1
It was noted this action was addressed under agenda item 13. | |
| 12.12 | Item 12.4.3
It was noted this action was addressed under agenda item 13. | |
| 12.13 | Item 12.4.4
It was noted this is now fully managed by FIDC. | |
| 12.14 | Item 12.4.5
It was noted this action was addressed under agenda item 16. | |
| 12.15 | Item 12.4.6
DW noted these are well underway and will be completed by next week. | |

ACTION

- 12.16 Item 14.7
It was noted this action was addressed under agenda item 18.

- 12.17 Item 15.9
It was noted an issue has arisen and are endeavouring to resolve.

MB

13.0 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.

- 13.1 The Board discussed various activities of the Corporation.
- 13.2 The Board noted the contents of the report and appendices and recommended a way forward.

14.0 FINANCE UPDATE

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 approved the recommendations.

15.0 LOAN APPLICATION A

NOT FOR PUBLICATION by virtue of paragraph 5 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.

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

16.0 FIDC BUSINESS PLAN

- 16.1 This paper was downgraded and discussed in the open section of the meeting.
- 16.2 The open section of the minutes comprises a full record of this item.

17.0 FIMCo UPGRADES UPDATE

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

- 17.1 The Board noted the report and appendices.

ACTION

18.0 AQUACULTURE UPDATE

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

18.1 The Board noted the report and recommended a way forward.

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 of2012

Chairman

Secretary