

# **FALKLAND ISLANDS DEVELOPMENT BOARD**

## **OPEN MINUTES**

Held at 08:30 on 21<sup>st</sup> August 2014  
in the Chamber of Commerce, Stanley

Present	Hon J Cheek	(JC)	Chair
	Hon M Poole	(MP)	Second Elected Representative
	Mr K Padgett	(KP)	Vice Chair
	Mr M Slater	(MS)	General Manager
	Mr S Bragger	(SB)	Chamber of Commerce
	Mr H Wylie	(HW)	FIFCA
	Mr T Blake	(TB)	Rural Business Association
In Attendance	Mrs N Granger	(NG)	FIG Financial Secretary
	Mr R Granger	(RG)	Acting Financial Controller
	Mr M Betts	(MB)	In attendance (Items 9 & 10)
	Mr J Birmingham	(JB)	In attendance (Items 9 & 10)
Secretary:	Mrs S Faria		
Public & Press:	One		

## **PART 1**

## **Action**

### **1. Apologies for absence**

- 1.1 Apologies for absence were received from Mr T Mason and Mr T Miller

### **2. Declarations of interest**

- 2.1 HW declared an interest in item 9 - Business Climate Survey.

### **3. Confirmation of the minutes of the meeting held on 19<sup>th</sup> June 2014 (Open)**

- 3.1 The Board confirmed the minutes as a true and accurate record.

### **4. Matters arising from the minutes of the meeting held on 19<sup>th</sup> June 2014**

- 4.1 FIDC produce a loans policy: Paper 0612/14 will be presented by Mr R Granger. Under *paragraph 9 of part 2 of schedule 3 of the Committees (Public Access) Ordinance 2012, relating to information about other financial and business affairs*, this will be presented in the closed part of the meeting.
- 4.2 Business Climate Survey (BCS): Paper 074/14 will be presented by Mr M Betts under item 9 of the meeting agenda.

## **5. GM Activity and Information report – 070/14**

- 5.1 MS advised the Board that a number of posts had now been filled and that the remaining vacancies would be advertised in the next few weeks.
- 5.2 Farmers Week – MS informed the Board that FIDC had attended the EXPO on the 7<sup>th</sup> July and on 11<sup>th</sup> July had provided a lunch and presented farmers with a brief overview of changes that will be taking place within the Corporation.
- 5.3 It has been agreed that FIDC will attend a Public meeting due to be held in November and provide a similar presentation to that delivered during farmer's week to highlight changes that have taken place at FIDC and provide an overview of the Corporation's aims and objectives. MS
- 5.4 Rural Development Strategy (RDS) – MS informed the Board that as part of the RDS Steering Group Meeting held on 20<sup>th</sup> August 2014, members had discussed and approved a 3 year action plan and associated budget, this will be made available to the Public within the next few weeks.
- 5.5 JC took the opportunity to congratulate and welcome the newly appointed members of the Corporation, noting it is good to see the Corporation almost fully staffed.

## **6. Staff Handbook – 071/14**

- 6.1 Following discussions at the Board Meeting of 19<sup>th</sup> June paper 0609/14 it was agreed to delegate responsibility for completing the Handbook to the General Manager, in accordance with agreed principals.
- 6.2 MS presented a revised Standard Conditions of Employment and Staff Handbook, and its appendices.
- 6.3 MS advised the Board that since the distribution of the papers, FIG Human Resources had provided some feedback, which will need to be considered and incorporated as appropriate.
- 6.4 On the understanding that the General Manager would incorporate the suggested amendments where appropriate, the Board agreed to adopt the revised staff Handbook.
- 6.5 It was agreed that once in place, the handbook is kept up to date and relevant for the Corporation by regular annual review.

## **7. Finance Update and Management Accounts – 072/14**

- 7.1 RG advised the Board that with only one month into the current financial year there was not much to report.
- 7.2 RG reminded those present that the 2014/15 budget was a roll over from 2013/14 and that they are currently working towards a new budget that will be drafted in line with a new business plan.

- 7.3 MP queried why the container rents are in need of review. RG advised that there appears to be no record of ownership for some containers over the past 2-3 years and that they were seeking legal advice on a way forward.

## **8. FIDC Bank Mandate – 073/14**

- 8.1 The following Board resolution was approved at the meeting of the Falkland Islands Development Board held at the Chamber of Commerce on the 21<sup>st</sup> August 2014.
- 8.2 The Board agreed the authorisation of the following signatories on all of FIDC's Standard Chartered Bank Accounts as shown in the appendix provided at the meeting.
- 8.3 These are as follows:

A signatory	Jan Cheek	Chair
A signatory	Keith Padgett	Vice-Chair
A signatory	Martin Slater	General Manager
A signatory	Rob Granger	Financial Controller
B signatory	Kelly Stevens	Bookkeeper
B signatory	Susana Faria	PA to GM
B signatory	Michael Betts	Business Relations Manager

- 8.4 This will replace any of the current bank mandate signatories, but FIDC will retain the right to make any changes to the bank mandate through FIDC's General Manager and the Chair, or Vice Chair in the Chair's absence.
- 8.5 FIDC agreed that the mandate shall stipulate that only one "A" and one "B" signatory may sign jointly.
- 8.6 The Standard Chartered bank mandate form was completed and signed at the end of the meeting.
- 8.7 Company Visa Debit Card  
The Board agreed that the following nominated staff would become Company Cardholders:

Martin Slater	General Manager
Rob Granger	Financial Controller
Michael Betts	Business Relations Manager

- 8.8 It was agreed that RG would submit an application to apply to Standard Chartered Bank for International Visa Company Debit Cards as above.

## **9. Business Climate Survey – 074/14**

- 9.1 A presentation on the BCS was presented by MB, who informed the Board that the 2014 edition was FIDC's 5<sup>th</sup> BSC.
- 9.2 MB outlined the highlights of the survey including section 1/Q19 noting that 8 of the 10 had remained unchanged since 2012 results. MB commented that

legal services were no longer shown as a barrier to businesses and it is believed that the establishment of Falklands Legal has helped meet the demand for legal services.

- 9.3 Covering section 2/ Q4 barriers for businesses becoming involved in Oil & Gas, MB advised that the top 7 had remained unchanged highlighting issues that FIDC should look at. MB noted that the perception that the industry is a closed shop had reduced as a barrier. This could perhaps be explained by the discussions Oil Companies have had with the public.
- 9.4 MB advised the Board that training was highlighted as a big issue, and noted the work FIG are planning to undertake on a training audit in order to identify and address any gaps.
- 9.5 MP suggested a new question for the next survey, to ask for the percentage of capital accumulation of a business on their balance sheet, as a good indicator of economic growth.
- 9.6 The Board agreed with the recommendation and following any changes considered appropriate the final BCS report would be published.
- 9.7 Following the presentation JC asked if a similar presentation could be made to the public, it was suggested this could form part of one of the MLA Public meetings. MB agreed to arrange a presentation and would also make the results available on the FIDC web site.

#### **10. Transport Advisory Committee update – 075/14**

- 10.1 MS advised the Board that FIDC have been asked to revisit the potential for a policy for Roads to Non-Agricultural Destinations and had submitted a discussion paper to the Transport Advisory Committee (TAC) on 31<sup>st</sup> July 2014.
- 10.2 Board members were asked to; consider the policy for roads to non-agricultural destinations outlined in section 4 of the appended paper, and consider the matter for inclusion within the National Infrastructure Plan and, if appropriate, ask the Policy Unit to produce a template/ guidelines for calculating the economic benefit.
- 10.3 After some debate, it was agreed that FIDC would continue to work with the TAC in an advisory capacity, and to focus on the economic benefits of road construction. The Policy Unit and others would need to be involved and there is potential for a policy to form part of the National Infrastructure Plan, although any policy would need to be drafted by FIG and not FIDC.

#### **11. Exclusion of Press and Public**

The public are likely to be excluded from the meeting for this/these item(s) of business by virtue of paragraph(s): Para 7 -relating to Information about individuals of schedule 3 of the Committees (Public Access) Ordinance 2012.

The Chair to move 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 Part 1 of Schedule 2 of the Committees (Public Access) Ordinance 2012"

## **PART II**

### **12. Declarations of interest in items**

12.1 Declarations of interest were received from JC in agenda item 15.

### **13. Confirmation of the minutes of the meeting held on 19<sup>th</sup> June 2014 (Closed).**

13.1 The Board noted the minutes.

### **14. Matters arising from the minutes of the meeting held on 19<sup>th</sup> June 2014**

14.1 Matters arising from minutes were discussed.

### **15. GM Activity & Information update – 0611/14**

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".

15.1 The Board discussed various activities of the Corporation.

### **16. FIDC Loans policy terms of reference – 0612/14**

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

16.1 The Board discussed the draft loans policy terms of reference.

### **17. Loan Application A – 0613/14**

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".

17.1 The Board discussed a Loan application.

### **18. Loan Application (represented) B – 0614/14**

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".

18.1 The Board discussed a Loan application.

## **19.0 Financial Statement – 615/14**

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”.

19.1 The Board discussed 2013/2014 financials of the Corporation.

There being no further business the meeting closed .....

Minutes confirmed this.....day of .....2014

Chair

Secretary