

## FALKLAND ISLANDS DEVELOPMENT BOARD



### FOR PUBLIC DISTRIBUTION

Held at 13:30 on 18<sup>th</sup> June 2015  
in the Chamber of Commerce, Stanley

Present:	Mrs N Granger	(NG)	Acting Vice Chair
	Hon M Poole	(MP)	Elected Representative
	Hon G Short	(GS)	Elected Representative
	Mr M Slater	(MS)	General Manager
	Mr T Miller	(TM)	Chamber of Commerce
	Mr H Wylie	(HW)	FIFCA
	Mr T Blake	(TB)	Rural Business Association
	Ms S Middleton	(SMi)	FITB
In Attendance:	Mr R Granger	(RG)	Financial Controller
	Mrs A Wagner-Gras	(AWG)	In attendance items 1-9
	Mrs N Greenland-Elbakidze	(NGE)	In attendance items 19 & 20
Secretary:	Mrs S Faria		
Public and Press	None		

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Item	PART I	Action
<b>1</b>	<b>Welcome and apologies for absence</b>	
1.1	Apologies for absence were received from the Chair, the Honourable Jan Cheek, and Vice Chair, Keith Padgett.	
1.2	The Acting Vice Chair welcomed GS to the meeting.	
<b>2</b>	<b>Declaration of interest</b>	
2.1	MS & RG declared an interest in item 7.	
<b>3</b>	<b>Confirmation of the minutes from the meeting held on the 16<sup>th</sup> April 2015 (open)</b>	
3.1	A correction was noted on page 2 of 5.1.1, the word "been" was replaced with the word "being".	

- 3.2 The Board confirmed there were no further amendments to the minutes and agreed these were a true and accurate record of the meeting.

#### **4 Matters arising from the minutes from the meeting held on 16<sup>th</sup> April 2015**

- 4.1 5.3 FIDC Business Plan, public version: MS advised that a summary version of the Corporation's Business Plan had been submitted to Executive Council for the meeting of 24<sup>th</sup> June. Once approved this will be published on FIDC's website.
- 4.2 6.2 & 6.3 It was noted that all matters arising were covered in the relevant Board papers.
- 4.3 8.2 Youth Entrepreneurship Scheme – MS advised that three business mentors have been recruited to date, with the scheme being advertised in the Penguin News, on Facebook and on FIDC's own website. MS noted that details of the scheme have also been sent to students included on the youth register and that the scheme will also be promoted at the training centre in order to inform any apprentices who may be considering starting their own business.
- 4.4 9.2 & 9.4 Waterfront - It was noted that this was covered under the GM open report.

#### **5 GM Activity and Information report – 091/15**

- 5.1 MS commended Michael Betts on the new FIDC report formats. The layout is intended to show how the actions that are reported to the Board, and decisions that are made by the Board, link directly back to the objectives contained within the Corporation's Business plan.
- 5.2 Human Resources  
MS advised that following the resignation of the RDS coordinator, the Corporation would need to determine how best to deliver the remaining actions within the Rural Development Strategy action plan. He noted that most of the actions will rely on the Rural Energy Advisor and input from departments within FIG.
- 5.3 Local Content Board meeting  
MS advised that the Local Content Board has now met on three occasions. At the meeting on the morning of the 18<sup>th</sup> June, the Board approved two applications for inclusion on to the Falkland Islands Local Content Register.
- 5.4 SAROS  
The Board was informed that SAROS currently has 20 registered suppliers and 2 registered buyers, being Premier and Noble energy.
- 5.5 Waterfront  
Following the public presentation held in the Chamber of Commerce on the 17<sup>th</sup> June, MP advised that there would be no substantial changes at this stage and that the group would concentrate on the Waterfront Walk and Historic Dockyard areas. MP also advised that they would try and hold a meeting of the Waterfront Development working group before August 2015 to agree the next steps. MP noted

that this type of public consultation was of huge benefit and they would continue to adopt this approach.

**5.6 Rural Energy Advisor**

MS advised that the Rural Energy Advisor (REA) had completed a familiarisation tour of camp and was currently away accompanying the Honourable R Edwards at a "Summit of Overseas Countries (OCT's). The aim of this conference is to agree on a sustainable energy roadmap for OCT's.

- 5.6.1 The Board was advised that an Energy Survey is currently being conducted by the REA and this can be accessed via the Corporation's website [www.fidc.co.fk](http://www.fidc.co.fk).

**6 Constituting the new FIDC Board - 092/15**

- 6.1 The Board noted that a selection panel, which included the two private sector representatives nominated by the Development Board, had met on the 28<sup>th</sup> May 2015 to consider applications for the positions of Chair, Vice Chair and one other appointed Member of the Board. Following the meeting, recommendations for these were made to, and approved at, the Executive Council meeting held on 1<sup>st</sup> June 2015. Formal appointments to these positions will now need to be made by his Excellency the Governor. Executive Council also approved the selection panel's recommendations for Board member remuneration and these have been incorporated within the Corporation's revised Policy and Procedures Manual, covered under agenda item 8
- 6.2 MS advised that the newly designated Board members will join the Development Board's current Chair and Vice Chair to form a committee to appoint up to four co-opted members of the new Board. These opportunities for individuals with an entrepreneurial background and an interest in business and economic development will be advertised in the Penguin News, on Facebook and on FIDC's own website. The closing date for expressions of interest will be the 30<sup>th</sup> of June and it is hoped that the Committee will be able to meet very soon after this date to consider applications.

**7 Finance Update and Management Accounts - 093/15**

- 7.1 RG gave an overview of the Corporation's management accounts noting underspends partly due to budgeting and operational issues and that the Corporation currently has three vacant positions.
- 7.2 With MS and RG declaring an interest, RG asked if the Board wished for them to leave the room while the next two items in the paper were discussed. The acting Vice Chair confirmed with the Board that they were content for RG & MS to remain in the room for the discussion on these agenda items.
- 7.3 The Board agreed to the recommendation of a cost of living increase for FIDC staff of 2%, which will take effect from 1<sup>st</sup> July 2015.
- 7.4 The FIG increase of 1% on rent was discussed by the Board. RG explained that most of FIDC's rented assets were now subject to specific legal agreements and the increase could not be applied in these cases. As a result, the administrative burden

of making the change for the few that the increase could be applied to far outweighed the financial reward. He therefore recommended that this increase was not made this financial year. Following discussions it was agreed not to apply the 1% increase for 2015/2016 but to place this percentage on hold to potentially be added to any increase recommended for 2016/2017 financial year. It was agreed that FIDC would review the use of office space in Shackleton House.

## **8 Revised Policy & Procedures (PPM)- 094/15**

- 8.1 A revised PPM was presented to the Board. RG noted the main changes were detailed within the accompanying paper.
- 8.2 The Board supported the recommendation and submission of the draft Policies and Procedures Manual to Executive council for consideration at their next meeting, with a few additional changes.
  - 8.2.1 The following changes were requested by the Board:
    - 5.4.2.2, under "Lease Payments"  
Reword bullet one to say  
"When a payment becomes overdue a reminder will be sent;"  
Addition of bullet 2 to say  
"When a payment becomes one month overdue a formal letter will be sent;"
    - 5.7.1  
Amend third paragraph to read "A balance sheet, profit and loss statement and cash flow statement for the organisation."

## **9 Employment handbook Annual Update - 095/15**

- 9.1 AWG explained to the Board that some minor changes were needed in the current Staff handbook to reflect employment regulations, amendments necessary as a result of implementing the new Ordinance and other changes to help staff and managers.
- 9.2 GS asked if staff had been consulted and what their views were as there was no evidence of this, MS noted that staff had been consulted and were agreeable. He explained that the proposed changes were being put forward as part of an annual review, to address gaps that staff and managers had identified since the handbook had been introduced.  
The changes would apply to all new staff from 1<sup>st</sup> July and if existing staff do not wish to accept any of the changes then we can record this separately.  
The PA to the General Manager had been keeping a log of instances where the handbook didn't cover a specific issue, for example a provision for considering a request for taking unpaid leave, and these issues were now being included as part of an annual review.
- 9.3 GS noted that he would be more comfortable approving these changes if there had been evidence provided demonstrating that staff had been consulted and a record of their points of view.
- 9.4 The Board agreed to the following :

- Future reviews to the conditions of employment and staff handbook, would include a report of staff consultation meeting dates and views;
- The suggested changes and amendments to the FIDC Standard Conditions of Employment and Staff Handbook were agreed;
- The current Standard Conditions of Employment and Staff Handbook is amended and implemented accordingly;
- The Staff Handbook is continued to be kept up to date by regular annual review.

9.5 At the end of the open session of the Board meeting, the FIDC Team joined the meeting and the acting Vice Chair read a short speech provided by the Honourable Jan Cheek.

*“I am very pleased that the Corporation has progressed to this point to meet our target for the new ordinance to be implemented and I congratulate Hamish on becoming the next Chairman. Thanks also to Martin for his hard work on the preparation for the change.*

*I’m sorry to miss this meeting of the old Board and would wish to convey thanks to all who have served on it. I believe the organisation has a useful role to play in the future and is well equipped to do so.”*

The Designate Chair HW then proceeded to cut a cake that had been made by Jo Summers for the occasion.

Following a short interval the Board reconvened.

## **10 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, Para 9 relating to about Information about others’ financial and business affairs, Para 15 – relating to draft papers for Executive Council and Para 16 – relating to Audit Reports of part 2 schedule 3 of the Committees (Public Access) Ordinance 2012.

### **10.1 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**

**11 Declarations of interest in items**

11.1 MP noted an interest in item 15.

**12 Confirmation of the minutes of the meeting held on 16<sup>th</sup> April 2015 (closed)**

12.1 The Board noted the minutes.

**13 Matters arising from the minutes of the meeting held on 16<sup>th</sup> April 2015**

13.1 The Board discussed the actions from the April minutes.

**14 GM Activity & Information Report - 0640/15**

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".

14.1 Various activities of the Corporation was discussed

**15 Loans Portfolio Update - 0641/15**

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 loans that have previously been approved by the Board.

**16 Draft FIDC Loans Policy - 0642/15**

Not for publication by virtue of paragraph 15 of part 2 of schedule 3 of the Committees (Public Access) Ordinance 2012, "relating to draft papers for Executive Council".

16.1 The Board discussed the draft loans policy

**17 External Audit Completion Report – 0643/15**

Not for publication by virtue of paragraph 16 of part 2 of schedule 3 of the Committees (Public Access) Ordinance 2012, "relating to Audit Reports".

17.1 The Board noted the External Audit Completion report.

**18 Updating FIMCo Articles of Association - 0644/15**

Not for publication by virtue of paragraph 9 of part 2 of schedule 3 of the Committees (Public Access) Ordinance 2012, "Information about others' financial and business affairs".

18.1 The Board discussed and agreed changes to FIMCo's Articles of Association

**19 Draft Small Business Support Grant Scheme – 0645/15**

Not for publication by virtue of paragraph 9 of part 2 of schedule 3 of the

Committees (Public Access) Ordinance 2012, "Information about others' financial and business affairs".

- 19.1 The Board discussed proposals for a Draft Small Business Support Grant Scheme and discussed some changes to be made.

**20 Loan Application A – 0646/15**

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".

- 20.1 A loan application was presented and discussed at the Board.

There being no further business the meeting closed 16:10

Minutes confirmed this.....day of .....2015

Chair

Secretary