

FALKLAND ISLANDS DEVELOPMENT CORPORATION BOARD



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Held at 14:00 on 4th February 2016
in the Chamber of Commerce, Stanley

Present	Mr H Wylie	(HW)	Chair
	Mr S Dent	(SD)	Vice Chair
	Mr N Judd	(NJ)	Appointed Member
	Mrs E Jaffray	(EJ)	Co-opted Member
	Hon R Edwards	(RE)	Elected Representative
	Mr K Padgett	(KP)	FIG Chief Executive
In Attendance	Mr M Slater	(MS)	Managing Director
	Mr R Granger	(RG)	Financial Controller
	Mrs N Granger	(NG)	FIG Financial Secretary
	Mr M Betts	(MB)	Business Relations Manager
Secretary:	Mrs S Faria		
Public & Press:	Two		

Item	PART 1	Action
1.0	Welcome and apologies for absence	
1.1	Apologies for absence were received from Mr A Newman, Mr E Hurley, Hon J Cheek and Dr A Clausen.	
1.2	Hon R Edwards attended the meeting on Hon J Cheek's behalf.	
2.0	Declarations of interest	
2.1	EJ declared an interest in the open and closed discussions, relating to insurance.	
2.2	SD declared an interest in item 5 of the open agenda relating to DBS Projects.	
3.0	Confirmation of the minutes of the meeting held on 3rd December 2015 (open)	
3.1	The Board confirmed that there were no amendments to the minutes and these were a true and accurate record of the meeting.	

4.0 Matters arising from the minutes of the meeting held on 3rd December 2016.

4.1 There were no matters arising from the minutes.

5.0 MD Activity and Information Report – 106/16

5.1 Human Resources

MS advised that the Development Assistant has been recruited and is now in post. The Development Officer post remains vacant and the Corporation is now advertising this opportunity overseas.

5.2 Overseas Development Agencies

MS confirmed that FIDC's Development Manager will travel to Scotland to meet with a number of organisations in March. The intention for the visit is to increase collaboration, share knowledge and experience, as well as expanding FIDC's contact network of relevant expertise. A report on the trip will be presented at the next Board meeting.

MS

5.3 Old Manager's House, Fox Bay

The Board noted that Executive Council had approved the Corporation's recommendation that the building should be refurbished, as outlined in the paper submitted to ExCo in January. This work would be subject to a maximum budget and tendered, as per the plans provided within the report (ExCo paper no 204-15). MS advised that FIG's Director of Central Services would progress this with support from FIDC.

5.4 Innovation

Members noted the progress that has been made on the Innovation Strategy. FIDC have now submitted the strategy, and an application, to the European Union Overseas Countries and Territories Association, with the aim of securing grant funding to support a pilot project. MS advised that FIDC will be submitting a paper to Executive Council for the meeting due to be held on the 24th of February, seeking approval for the Innovation Strategy and FIG's participation in its delivery.

6.0 Finance Update and Management Accounts – 107/16

6.1 RG advised the Board that cash funds have been transferred from the current account into a fixed deposit account, providing a more favourable return. During this review RG noted that a reserves policy needed to be produced for the Corporation. A paper, detailing proposals for a reserves policy, will be presented to the Board in the near future.

RG

6.2 SD raised concerns that project expenditure, in some cases, did not appear to have been used at the half year point. He asked what FIDC was doing to progress things. RG noted that staff capacity needs to be in place in order to deliver these projects, now that the Development Assistant is in post and the vacant Development Officer's position is likely to be filled in the near future, it is anticipated these projects should progress. MS pointed out that spend in itself is not a measure of success or progress.

6.3 RG highlighted that FIDC has now secured Professional Indemnity Insurance for the organisation's Directors and Officers. HW thanked RG for his efforts in securing this and suggested it would be beneficial if RG would produce a Public Awareness information document on the Professional Indemnity Insurance in

RG

order that others could benefit.

7.0 Student “Top Up” Loans – 108/16

- 7.1 RG presented a paper to the Board with a potential Student Loan scheme for Falkland Islands students, outlining the proposed scheme and points of concern.
- 7.2 The Board discussed this in some detail raising concerns over parents providing guarantees, as generally the consensus was that the onus should be on the student.
- 7.3 Other points were raised over the purpose of the loan and concerns that if “top ups” were granted as loans, FIG may take the opportunity to see current grants remain static, or reduce.
- 7.4 Questions over the economic benefit to the Islands were discussed along with the amount drawn down and if this could be considered over a couple of years as annual loan drawdowns. If only loans for courses demonstrating economic benefit were approved, then the scheme would not meet the need identified by the Education Department.
- 7.5 There were concerns raised over the amount of management time that would be consumed chasing bad debts. RE acknowledged that this was a major issue for the Education Department who frequently did not recover fees from students who failed to complete their course.
- 7.6 It was also noted that the wording in section 6.3 of the paper would need to be changed to ensure it was in line with the Constitution.
- 7.7 It was noted that the Board was broadly in support of assisting solve the problem, provided the solution identified fitted with FIDC’s role and did not detract the Corporation from its objectives. It did not agree with the recommendations within the paper and felt that further work was needed to address the concerns raised.
- 7.8 RG was asked to arrange meetings to discuss this further with the Education Department and Treasury, and to bring a paper back to the Board for consideration in the near future. RG

8.0 Waterfront Development Project Update – 109/16

- 8.1 MB provided the Board with the background to the establishment of the Waterfront Development Working Group and its role in delivering the Stanley Waterfront Master Plan.
- 8.2 MB detailed the progress that has been made with the Waterfront Walk, Historic Dockyard and Commonwealth Walkway and explained that the working group has accomplished a good deal of what it was originally set up to achieve. With various departments now responsible for progressing specific elements of the plan, the Working Group agreed that it would reconvene as and when it becomes necessary.
- 8.3 It was also noted that FIDC will remain in its role as Project Coordinator for the

Waterfront Development project and will continue to assist with the allocation of land at the Historic Dockyard to Falkland Islands Museum and National Trust and Falkland Conservation.

- 8.4 NG asked when the funding for the Commonwealth Walkway had been approved. MB advised this he believed that this had been dealt with by MLA Poole and the Director of Public Works (DPW) and he stated that he was of the belief that a paper was being drafted by the DPW and will be submitted for approval shortly.

9.0 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 "*Information about others' financial and business affairs*", Para 10 relating to "*Information about relevant contracts and negotiations*" and Para 15 relating to "*Draft papers for Executive Council*" of part 2 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 Schedule 3 of the Committees (Public Access) Ordinance 2012"

PART II

10.0 Declarations of interest in items

- 10.1 Declarations of interest were received from NJ, KP, SD and HW in various sections of the closed agenda.

11.0 Confirmation of the minutes of the meeting held on 3rd December 2015 (closed)

- 11.1 The Board agreed the minutes were a true and accurate record.

12.0 Matters arising from the minutes of the meeting held on 3rd December 2015

- 12.1 Matters arising from the minutes were discussed including;

13.0 MD Activity & Information Report – 667/16

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*"

- 13.1 Various activities of the Corporation were discussed.

14.0 FIDC Loans Portfolio – 668/16

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 The Board noted the FIDC Loans Portfolio.

15.0 FIDC Asset – 669/16

Not for publication by virtue of paragraph 9 of part 2 of schedule 3 of the Committees (Public Access) Ordinance 2012, relating to *“Information about others’ financial and business affairs”.*

15.1 Matters related to an asset were discussed and a course of action agreed.

16.0 Horticulture Project – 670/16

Not for publication by virtue of paragraph 10 of part 2 of schedule 3 of the Committees (Public Access) Ordinance 2012, relating to *“Information about relevant contracts and negotiations”.*

16.1 The Board discussed and agreed the proposed horticultural project and tender process.

17.0 Review of the Rural Energy Partnership Development Scheme Applications – 671/16

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 reviewed and approved the applications presented in relation to the Rural Energy Partnership Development Scheme.

18.0 Proposal for new Energy Schemes – 672/16

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”.*

18.1 The Board discussed the content of the Paper and agreed to progress the matter to Executive council.

At the end of the Board Meeting Mr Neil Judd formally announced his resignation as “Appointed Member” of the Falkland Islands Development Corporation Board, NJ expressed his thanks noting how valuable it has been from a strategic planning and operational point of view to be a member of the Board, and wished the Board all the best.

The Chair and Board Members thanked Mr Judd for his invaluable input as a Member of the Board and wished him well.

There being no further business the meeting closed 16:28

Minutes confirmed this.....day of2016

Chair Secretary.....