
MINUTES

Meeting of: Scottish Futures Trust Limited - Board

Date & Time: Monday 22 June 2015, 2.30pm

Place: 1st floor, 11-15 Thistle Street, Edinburgh

Present: Sir Angus Grossart (Chair)
Jim Fletcher
Carolyn Dwyer
Graeme Bissett
Fiona Mackenzie
Barry White
Peter Reekie

In attendance: Liz Petrie

1 APOLOGIES AND DECLARATION OF DIRECTORS' INTERESTS

There were no apologies.

2 MINUTE OF PREVIOUS MEETING AND MATTERS ARISING

The minute of the meeting of the Board of Directors of 11 May 2015 was agreed as being a correct record.

Matters arising:

GB confirmed that it is intended to set up a meeting between the Board and hub National Programme Directors towards the end of the year.

It was noted a schematic showing the range and timing of corporate publications as requested at the last Board meeting was included in the Board papers.

BW confirmed that the Terms of Reference for the validators of the Benefits 14-15 would be circulated to the Audit Committee in advance of the Committee's August meeting.

3 CHAIRMAN'S REPORT

The meeting between the Board and Keith Brown, Cabinet Secretary for Infrastructure, Investment and Cities, which took place on 10 June 2015 was discussed. AG advised that he intended to follow up with a further meeting.

AG advised that he has had further contact with the First Minister and Deputy First Minister highlighting in particular SFT's interest in engagement in the development of borrowing powers and associated fiscal framework and its current work in asset management.

Discussion took place on the importance of digital connectivity to the economy and the key role to be played by the company in pioneering new funding approaches in this area.

4 CHIEF EXECUTIVE'S REPORT

The Board noted the Chief Executive's report including progress against business plan objectives and operational updates.

Recent progress in relation to ESA10 issues was summarised and discussed. It was noted that the ONS decision on the classification of AWPR is expected in the coming weeks.

It was noted that the grounds on which the any decision is made on AWPR will dictate the extent on which the ONS decision on AWPR may affect hub. A number of changes have already been made to the hub structure to address expected classification issues and discussions continue with Scottish Government.

The impact of the uncertainty of the classification of hub and NPD projects was discussed and it was noted that active communication with stakeholders is being undertaken. The Board asked be informed should there be any material developments in relation to ESA10 issues prior to the next Board meeting.

PR tabled a paper on the Call for Evidence from the Independent Commission for Competetive and Fair Taxation to which it was agreed the company should respond in regard to proposals for borrowing powers which PR outlined. It was noted that discussion with Scottish Government officials on borrowing powers have been initiated.

BW advised that documentation for submission to HM Treasury for the classification of LAR is being finalised and will be submitted shortly. The Board noted that there is now greater certainty of financial transactions funds being available in the coming years for future funding of LAR.

It was noted that the planning submission on the Bangour Hospital site is being finalised and reported that local consultation has been positive. It was noted that the Prince's Regeneration Trust continues to take an interest in this project.

[REDACTED]

[REDACTED]

Communications – The Board noted the report on Communications activity. The Board welcomed the appointment of the Big Partnership to provide strategic support to communications activities.

Freedom of Information Update – The Board was provided with an overview of Freedom of Information requests received in the period 1 July 2014 to 15 June 2015 and noted compliance with the Act. The unavoidable cost to the company of carrying out this work was noted.

5 FINANCE REPORT

The Finance Report detailing financial performance to 31 May 2015 against budget for the month of May and the two months to 31 May 2015 was noted. It was noted that there is currently an underspend against budget.

6 ANNUAL REVIEW OF CORPORATE HEALTH AND SAFETY

The Board noted the report on Health and Safety matters since the last update to the Board in August 2014 and that BW had undertaken a review of documentation and a tour of the office in June from which minor actions were being followed up.

7 AOB

Date of next meeting - The next meeting of the Board will be held on Monday 17 August 2015 at 3.30pm.