

MINUTES

Meeting of: Board of Directors, Scottish Futures Trust Ltd

Date & Time: Tuesday 20 August 2013, 2.30pm

Place: 11-15 Thistle Street, Edinburgh

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

In attendance: Liz Petrie (minutes)

1 APOLOGIES & DECLARATION OF DIRECTORS' INTERESTS

There were no apologies.

No new interests were declared.

2 MINUTE OF PREVIOUS MEETING AND MATTERS ARISING

The minute of the meeting of the Board of Directors of 25 June 2013 was submitted and approved as a correct record.

3 CHAIRMAN'S REPORT

AG reported that he had met with the First Minister and discussed a number of issues relating to SFT's work.

The Board discussed highways maintenance and the current stage of the construction procurement review.

4 CHIEF EXECUTIVE'S REPORT

The Board noted the terms of the report.

BW highlighted that the preferred bidder of the M8 bundle has been announced and the project is expected to reach financial close in early 2014. [REDACTED]

[REDACTED]
BW advised that Glasgow College should reach financial close imminently. It was noted that although financial close has been delayed the contractor has commenced work on site at their risk so the overall programme is being maintained.

The Board was advised that work is underway on updating the NPD profile on 'capital equivalent spend' for reporting to Scottish Government. PR highlighted that revisions in projected spend would be shown due to the profile of the M8 project with expenditure moving into the operational phase and some delays on projects which had been profiled as starting on site in the next 12-18 months but have been subject to protracted consultations and land issues.

BW advised that activity has increased within the Asset Management work stream with several new team members having joined, including two disposals managers for NHS surplus properties.

BW to brief AG on progress on Central Government office space.

BW outlined SFT's activity in the Scottish Government's Step Change 2015 digital project, both in supporting the initial scoping and through a commercial secondment to the collaborative "Rest of Scotland" project procurement team which has successfully concluded procurement by signing a contract with BT. Consideration is being given to SFT's future involvement in the next part of the programme. It was agreed that a presentation by Sarah Eynon on the Step Change 2015 digital work stream would be given at the next board meeting.

BW further highlighted the recent signing of the Falkirk TIF and that only Scottish Government consent is awaited for the procurement of 200 units using the NHT Council Variant model.

GB requested that the next report incorporate an updated table illustrating progress across NPD and hub projects.

BW to arrange a digital presentation for next board meeting.

PR to update table for next board meeting.

The Board noted the terms of the Finance Report showing the 3 month position to end June 2013.

5 HEALTH & SAFETY

The Board noted the terms of the report, giving an annual review of procedures and personnel responsible for Health & Safety and that there have been no reported incidents since the last report to the Board.

6 FREEDOM OF INFORMATION

The Board noted the terms of the report outlining the number and progress of Freedom of Information requests received in the period 1 September 2012 to 31 July 2013. All responses were made on time by SFT.

7 DIRECTORS' REMITS – SFT APPOINTMENTS ON BOARDS OF EXTERNAL BODIES

The Board noted the report, outlining the roles and responsibilities of staff holding appointments on external boards on behalf of the company or its subsidiary, SFT Investments Ltd. Minor amendments were recommended and the Board agreed that the guidelines clarified in the remits would be of benefit to both staff and company.

8 AOB

PR advised that since the last meeting he had met with Scottish Government in regard to the Framework Agreement and has been requested to provide justification for SFT's accounting reporting and oversight arrangements which are different from other public bodies. The Board noted that given SFT's operational independence, the arrangements in place are appropriate and it was not aware of any problems that had arisen as a result of any differences.

Appointments to SFT Board – PR outlined discussions with Scottish Government in relation to the requirement for appointment/reappointment of Board members on 31 December 2014.

PR to circulate proposal on reappointments for consideration.

Date of next meeting –1 October 2013, at 2.30pm, at Lasswade Centre