

**Minutes of the 166<sup>th</sup> Meeting of the Board of InterTradeIreland, the Trade and Business Development Body.**

**Tuesday 30<sup>th</sup> August 2016 – InterTradeIreland (12.30pm – 13.50 pm)**

Present:

Board Members:

Mr Martin Cronin	Chairman
Ms Joanne Spain	Vice Chair
Ms Rosemary Delaney	
Mr Paul Greenfield	
Mr Patrick Joy	
Mr Timothy Mayes	
Prof Terri Scott	
Mr Paul O’Sullivan	

In Attendance:

Executive:

Mr Thomas Hunter McGowan	CEO
Mr Aidan Gough	Director of Policy and Strategy
Mr Alan Morrow	Representing the Director of Programmes and Business Services
Mr Laurence Lord	Director of Corporate Services
Ms Orla McGlennon	Board Secretary

**166.1 Apologies.**

Apologies were received from Mr Terry Crossan, Mr Jack Gallagher, Kevin Norton, Mr James Spratt and Ms Margaret Hearty.

**166.2 Conflict of Interest.**

No conflicts of interest were declared.

### 166.3 Authorisation of Previous Minutes.

The Minutes of the 28<sup>th</sup> June 2016 Board meeting were approved and authorised by the Chairman.

### 166.4 Matters Arising

Mr Mayes advised that Mr James Spratt had indicated that he would consider joining one of the Board Sub Committees. The Chairman agreed to contact Mr Spratt to discuss the matter.

### 166.5 Board Sub Committee/Steering Committee Reports

#### *Innovation Sub Committee Report*

Prof Scott reported back from the Innovation Sub Committee meeting held on 28<sup>th</sup> June 2016. The Committee considered six new Fusion applications and one deferred application. Six projects were approved and one project was rejected. Ms Scott advised of the rigorous process undertaken by the Managing Agent and the Executive prior to projects being submitted to the Sub Committee. On occasion, additional information is requested from applicants, prior to a decision being made. The Board commended this approach to protect the integrity of the programme.

The Board noted the decisions of the Innovation Sub Committee and the Chairman thanked Prof Scott for her report.

#### *Trade Sub Committee Report*

Mr Joy reported back from the Trade Sub Committee meeting held on 28<sup>th</sup> June 2016. The Committee considered twenty one Acumen applications. The Committee approved eight projects, six projects were deferred for further information and seven projects were rejected due to displacement concerns.

The Board discussed the issue of supporting service providers (such as telecommunications or energy providers) engaged in on-selling capacity. The Board queried the merit of funding such companies and asked that the Executive consider the matter and bring forward a policy to the Trade Sub Committee for consideration.

The Board noted the decisions of the Trade Sub Committee and the Chairman commended the work of the Sub Committee.

### 166.6 For Consideration, Discussion, Decision &/or Approval

#### *Innovation Challenge Programme – Independent Evaluation*

Mr Morrow presented the executive summary of an independent evaluation of the Challenge Programme. He advised that the programme had been running since 2011 and was developed

following research which identified the need for a systematic approach to innovation for SMEs on the island. The programme provides SMEs with the tools to embed an innovation process to deliver a transformative change in innovation culture, management and performance. Mr Morrow informed the Board that throughout the course of the various phases of the programme, the Executive made a number of amendments to the structure and content of the programme which has enhanced its operational effectiveness and created efficiency savings. The Board acknowledged the success of the programme to date and the positive impact highlighted in the GVA figure.

The Board commented on various aspects of the executive summary such as the presentation of the evaluation methodology and performance data. The Board discussed the recommendation to consider the charging of companies to participate on the programme, collaboration with other agencies and the pending economic appraisal of a future phase. The Board noted the positive endorsement of the independent Challenge Programme evaluation and agreed with the recommended continuation of the programme.

Mr Morrow advised that the economic appraisal will be presented to the Board in early 2017.

The Chairman thanked Mr Morrow for his report.

#### *Governance and Financial Matters*

Mr Lord presented the Governance and Financial Matters report. He informed the Board that the 2015 Accounts have now been signed by the Auditors and Comptroller Generals in both jurisdictions. He drew the Board's attention to the 2015 Report to Those Charged with Governance which had been considered in draft by the Audit and Risk Assurance Committee in June. He advised that only one recommendation had been readily accepted and subsequently actioned by introducing an additional control.

Mr Lord advised that following the ratification of the 2016 Business Plan and budget, all Departmental drawdowns are to schedule. He expressed his appreciation of the interim funding from DJEI for the first six months of 2016.

Mr Lord referred to the budgetary outturn to June 2016 noting the significant gain on exchange as a result of the significant weakening of sterling since the result of the Brexit referendum.

Mr Lord advised that the Body's Financial Memorandum is a document which is referred to in the establishing legislation. It is a document jointly agreed by Finance Departments and NSMC and sets out in detail the compliance regime and financial management practices to which the Body is required to comply.

He informed the Board that a review of the Body's Financial Memorandum was initiated in 2011 - at which time the Body had made several representations as to how it might be developed so as to facilitate operational effectiveness

Mr Mayes recommended that the case for any representations in respect of the Financial Memorandum be supported by examples or experience. Mr Lord concurred with this suggestion.

The chairman thanked Mr Lord on behalf of the Board and commended the Finance team on the audit outcomes.

*Communications Update*

Mr Lord presented the Communications and Marketing Performance Report.

With regard to BREXIT, Mr Lord drew the Board's attention to the recently added fact-sheet for businesses on the Body's website.

He referred to the positive Public Relations impact of the Horizon 2020 and report on Business Angels on the Island of Ireland.

Mr Lord commended the effectiveness of the work of the Communications Team given the constrained resources available.

The Chairman thanked Mr Lord for his report.

*Draft Corporate Plan*

Mr Gough informed the Board that to date, no joint guidance had been received from the Sponsoring Departments. He advised that an update would be provided at the next Board meeting.

*Interreg V Update*

Mr Gough gave an update on the Interreg V programme. He advised that a meeting of the Steering Committee due to be held on 7<sup>th</sup> September 2016.

*Business Monitor Results Q2 2016*

The Board noted the Business Monitor Results Q2 2016.

*Business Plan Budget Variance and Milestone Exception Report*

The Board noted the Business Plan Budget Variance and Milestone Exception Report.

.....Authorised by:

Mr Martin Cronin  
Chairman, InterTradeIreland  
27<sup>th</sup> September 2016