

**Minutes of the 213th Meeting of the Board of InterTradeIreland,
the Trade and Business Development Body**

Tuesday 27th April 2021 — via Zoom (09:30am – 10.45am)

Present via Zoom:

Board Members:

Mr Ken Nelson MBE	Chairman
Mr Martin McVicar	Vice Chair
Ms Florence Bayliss	
Mr Micheál Briody	
Mr Pete Byrne	
Mr Richard Kennedy	
Ms Adrienne McGuinness	
Dr Conor Patterson	
Mr Timothy Cairns	
Mr Michael Hanley	

Executive:

Ms Margaret Hearty	Designated Officer
Mr Martin Agnew	Corporate Services Director
Ms Kerry Curran	Assistant Director of Strategy and Policy
Mr Alan Morrow	Assistant Director of Operations
Ms Caroline Moore	Board Minutes

Apologies were received from Mr David Simpson, Ms Kim Ashton and Ms Orla McGlennon

Presenting

Ms Alison Currie – Co Innovate Programme Update
Ms Hilary Moran, Simon Ballie and Grainne Lennon – Fintech Corridor

Opening Remarks

The Chairman welcomed everyone to the meeting and advised on apologies received. On behalf of the Board and Staff, he extended congratulations to Ms Hearty on her appointment as Chief Executive. The Chairman and Board offered their full support and commitment to Ms Hearty. He advised the Board that he hoped that Ms Hearty's appointment would be finalised by the Sponsor Departments in the near future. Mr Agnew also congratulated Ms Hearty on behalf of the SLT and staff and thanked the Chairman and Board for their role in completing the CEO competition. Ms Hearty thanked the Board for their support. The Chairman advised that the appointment was announced at the recent Trade Sectoral Meeting of the North South Ministerial Committee.

Conflicts of Interest

The Chairman declared a potential conflict of interest arising from his position as CEO of LEDCOM, which is a member organisation of Enterprise Northern Ireland and is involved in the delivery of the Co-Innovate programme. Mr Briody declared a potential conflict of interest arising from his position as CEO of Silver Hill Foods, which is involved with the Co-Innovate programme. Mr Patterson also declared a potential conflict of interest arising from his position as CEO of Newry & Mourne Co-

operative & Enterprise Agency, and a Director of Enterprise NI Limited, a Delivery Partner in the Co-Innovate Programme.

Mr Kennedy, Director of Devenish (NI) Limited, declared a subsidiary company of Devenish (NI) Limited is a partner in a project funded by the Co-Innovate Programme. No other conflicts were declared.

213.01 30th March 2021 Board Minutes

The minutes of the 30th March 2021 Board meeting were agreed as a true record of the meeting and were approved by the Board. These will be signed and authorised by the Chairman at a later date.

Matters Arising

The Chairman advised he had written to Mrs Spratt and Mr Gough.

A draft Terms of Reference (TOR) for ad hoc sub-committee meetings was presented and it was agreed that an initial Strategy sub-committee will be formed. The TOR was accepted.

Chairman's Business

The Chairman updated the Board on the positive engagement at the recent NSMC meeting and the strong endorsement of the proposal to increase the headcount of the Body. This will now be progressed in a Business Case, supported by both the Department of Enterprise, Trade and Employment (DETE), the Department for the Economy (DfE) and both Departments of Finance and presented at the next trade sectoral meeting later this year.

A list of priorities will be drawn up for the Strategy sub-committee and discussed with Board members.

A Board Survey regarding the dates, times of forthcoming board meetings took place, and there is no change at present to current arrangements. This will be reviewed when 'in person' meetings resume.

213.02 Designated Officer Report

Ms Hearty briefed the Board on the recent NSMC meeting. She reported that she advised Ministers on the Body's performance against Business Plan targets and how InterTradeIreland responded to COVID-19 and Brexit challenges. She advised that Minister Dodd has confirmed that DfE's Economic Recovery Action Plan (ERAP) was now fully funded. Ms Hearty had earlier attended a stakeholder engagement session on ERAP and advised ITI's role would complement the proposed workings of the plan.

Ms Hearty provided an update on current staff resources following the closing date for recent competitions. In terms of financial resources, DfE had provided a baseline budget, which remains the same as in 2016. ITI is hopeful that in year bids and the potential ERAP funding will provide further support. Mr Agnew echoed the concern with regard to the DfE baseline budget and the impact on future planning.

213.03 Audit and Risk Assurance Update Report

Mr Briody reported on the Audit and Risk Assurance committee meeting held on 30 March 2021. He advised that the draft 2020 Audit Strategy was presented by the NIAO representative and no significant audit risks were identified. The Internal Audit reviewed the Body's Covid-19 Support

programmes and considered the alignment of the programmes to the ITI strategy. The Corporate Risk register was reviewed and approved. The annual accounts are expected at the end of June 2021. The Board noted the Audit and Risk Assurance report. The Chairman thanked Mr Briody for his report.

213.04 Innovation Sub-committee Report

Ms McGuinness reported on the Innovation Sub-committee and commented that nine submissions were approved. One company was not approved.

The Innovation Sub-committee Report was noted. The Chairman thanked Ms McGuinness for her report.

213.05 Trade Sub-committee Report

Ms Bayliss reported on the Trade Sub-committee and commented that six submissions were approved.

The Trade Sub-committee Report was noted. The Chairman thanked Ms Bayliss for her report.

213.06 Operations Directorate Progress and Activity Report

Mr Morrow reported on operational activities. He advised there is still strong interest in the E-merge and EBS programmes with around 100 applications per month. The Brexit team are busy providing advice to companies and they are still receiving a high level of enquiries. Mr Morrow advised that uptake to the trade programmes has slowed down and that work is ongoing with other agencies to improve this. He also updated the Board on research around the Funding for Growth (FFG) programme and its future direction. ITI will be working alongside Enterprise Ireland in delivering interactive sessions around Seed Finance.

The Board noted the Operations Directorate Progress and Activity Reports and the Chairman thanked Mr Morrow for his report.

213.07 Co-Innovate Programme Update

Ms Currie joined the meeting and provided an update on the Co-Innovate Programme advising on progress to date. Strand 1 has successfully achieved its targets to date. Strand 2 is delivering at a slower rate in recent months primarily due to Covid-19. Targets are being met on Strands 3, 4 and 5 with Strand 4 remaining the priority focus.

The Board noted the Co-Innovate update and the Chairman thanked Ms Currie for her update.

213.08 The Fintech Corridor Presentation

Ms Hilary Moran Cluster Manager, Mr Simon Ballie, Chair and Ms Gráinne Lennon joined the Board to present on the Fintech Corridor cluster. They sought a steer from the Board on the next phase of funding for the programme, feedback on proposed activities and on additional outputs and impacts. They are considering a new Fintech Academy as an area, which could be explored further. The presentation was welcomed by the Board and will be considered under the new Strategy Sub-committee.

The Board thanked Ms Moran, Mr Ballie and Ms Lennon for their presentation.

213.09 Governance and Financial Matters Report

Mr Agnew provided an update on the Governance and Financial Matters Report with the standing item on Covid-19. He updated on the External Audit and Internal Audit.

The Board noted the Governance and Financial Matters report. The Chairman thanked Mr Agnew for his report.

213.10 Tenders and Variations to Letters of Appointment

Mr Agnew had two requests for permission to go to tender, the IT Managed Service Contract for two years and Event Management Services in NI and ROI for three years.

The Board approved Mr Agnew's requests. The Chairman thanked Mr Agnew for his report.

213.11 Communications Update

Mr Agnew briefed the Board on the level of activities by the Communications Team in March. ITI hosted a number of events including the NI Water Meet the Buyer, Brexit webinars, Cancer Consortium event and the Venture Capital Conference, whilst promoting a number of other programme and trade supports. All events were virtual, demonstrating ITI's flexibility in delivery, and building ITI's profile and voice of authority in these areas.

The Board noted the Communications Update. The Chairman thanked Mr Agnew for his report.

213.12 AOB

The Chairman would like the Board to consider holding a Board meeting in person following potential Covid announcements at the end of May.

Authorised by
MR KEN NELSON
Chairman