

**Minutes of the 208<sup>th</sup> Meeting of the Board of InterTradeIreland, the Trade and Business Development Body**

**Tuesday 27<sup>th</sup> October 2020 — via Zoom (09:30am – 11.00am)**

**Present via Zoom:**

**Board Members:**

Mr Ken Nelson MBE	Chairman
Ms Florence Bayliss	
Mr Micheál Briody	
Mr Paul Greenfield	
Ms Adrienne McGuinness	
Ms Ann Rudden	

**Executive:**

Mr Aidan Gough	Designated Officer
Ms Margaret Hearty	Assistant Designated Officer
Mr Martin Agnew	Corporate Services Director
Ms Alayne Kinver	Assistant Director of Strategy and Policy
Mr Alan Morrow	Assistant Director of Operations
Ms Orla McGlennon	Board Secretary

**208.01 Apologies**

Apologies were received from Mr Timothy Cairns and Mr James Spratt.

**208.02 Opening Remarks**

The Chairman welcomed all to the meeting via Zoom.

**208.03 Conflict 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 Greenfield declared a potential conflict of interest arising from his position as a member of the Peace IV Working Group. Mr Briody also declared a potential conflict of interest arising from his position as CEO of Silver Hill Foods, which is involved with the Co-Innovate programme. Ms Ann Rudden declared a potential conflict of interest arising from her position as founder and MD of Áine Hand Made Chocolates which is a participant on the Co-Innovate programme. No other conflicts were declared.

#### 208.04 29<sup>th</sup> September 2020 Board Minutes

The minutes of the 29<sup>th</sup> September 2020 Board meeting were agreed as a true record of the meeting and were unanimously approved by the Board, which would be signed and authorised by the Chairman at a later date.

#### 208.05 Matters Arising

Mr Gough advised that all matters arising from the last Board meeting had been addressed.

#### 208.06 Chairman's Business

The Chairman reported that he had received correspondence from Mr Gough advising that he intends to retire with an effective date at end of January 2021.

The Chairman advised that the NSMC Trade and Business Development sectoral meeting is scheduled for 25<sup>th</sup> November 2020. The status of Board members will be addressed and the CEO recruitment process will also be on the agenda.

The Chairman informed the Board that he is going to pre-record an introduction to the upcoming webinar "Managing Brexit Together" being held on 3<sup>rd</sup> November 2020.

#### 208.07 Designated Officer's Report

Mr Gough reported that the next Trade and Business Development Sectoral meeting of the North South Ministerial Council will take place on 25<sup>th</sup> November 2020. The meeting will be attended by the Ministers of our two Sponsor Departments, Ms Diane Dodds, MLA (Department for the Economy) and Mr Leo Varadkar, TD, (Tánaiste and Minister of Enterprise, Trade and Employment). The agenda will include the economic response to Covid-19, implications of the UK withdrawal from the EU and the work, performance and strategic plans of the Body with a specific update on Horizon 2020 All-Island Steering group and the US-Ireland R&D partnership. The meeting will also address governance issues including the retrospective approval of Business Plans and Corporate Plan, Board appointments and the CEO recruitment process.

Mr Gough advised that the Body continue to deliver its supports and services whilst working remotely, in line with current Public Health Agency guidance. The safety of staff continues to be a priority and a series of events that will focus on staff physical and mental well-being are being organised.

Mr Gough advised that Brexit continues to be a top priority for the Body. A webinar to re-launch our various supports will take place on Tuesday 3<sup>rd</sup> November. Speakers will include Mr Simon Coveney, Minister of Foreign Affairs, Mr Vincent Power, Partner, A&L Goodbody and Head of the firms EU Competition & Procurement Group and Dr Katy Hayward, Professor of Political Sociology, Queen's University.

Mr Gough updated the Board on meetings with Mr Tim Losty, the recently appointed Joint Secretary of the NSMC on the Northern side, a meeting with Mr Robert Troy, TD, Minister of State for Trade Promotion and a meeting of the DfE EU Exit Stakeholder Forum.

Mr Gough gave an update on the Irish Government's 'Shared Island' initiative, which has allocated funding of €500m over the next five years for cross border activities. The focus will be on cross border infrastructure investments, support for all island research projects, health, education and the environment. Young people and support for cross border communities will also be a priority. Mr Gough advised that this initiative would provide the Body with both challenges and opportunities. The Chairman commented on the strategic approach of the initiative and the potential influencing role for the Body.

The Board noted the Designated Officer's report and the Chairman thanked Mr Gough for his update.

#### 208.08 Board Sub Committee Reports

##### *Audit and Risk Assurance Committee Report*

Mr Briody reported back from the Audit and Risk Assurance Committee meeting held via Zoom on 29<sup>th</sup> September 2020. He advised that the 2019 external audit is substantially completed and it is anticipated that the NIAO should be in a position to finalise the audit by the end of October. The current internal auditor's three-year contract has expired and following a procurement exercise, the new contract has been awarded.

Mr Briody informed the Board that the Committee had approved the Body's Risk Management Policy which will be reviewed and approved by the Committee on an annual basis. The Corporate Risk Register was reviewed and approved, with the Covid-19 risk continuing to be ranked first on the register.

The Board noted the Audit and Risk Assurance Committee report and the Chairman thanked Mr Briody for his report.

##### *Innovation Sub Committee Report*

Ms McGuinness reported back from the Innovation Sub Committee meeting held via Zoom on 29<sup>th</sup> September 2020. Apologies for the meeting had been received from Mr Spratt and Ms Hearty. She advised that seven new Fusion applications and two second Fusion applications were considered. Eight projects were approved and one was not approved. Five approvals were from ROI companies and three from N.I, of which six projects are for an eighteen month period and two for a twelve month period.

The Board noted the Innovation Sub Committee report and the Chairman thanked Ms McGuinness for her update.

### *Trade Sub Committee Report*

Mr Greenfield reported back from the Trade Sub Committee meeting held via Zoom on 29<sup>th</sup> September 2020. He advised that nine new Acumen applications were assessed and all were approved. Six projects were from ROI companies and three from N.I. Mr Greenfield commented on the high quality of applications being received and noted that some companies were diversifying their products to derive opportunities arising from Covid -19.

The Board noted the Trade Sub Committee report and the Chairman thanked Mr Greenfield for his update.

### **208.09 For Consideration, Discussion and Noting.**

#### *Strategy and Policy Directorate Update*

Mr Gough and Ms Kinver presented the Strategy and Policy Directorate Board report. The significant outreach activity including the development of collaborative networks on a cross border basis and input/influence at high-level policy discussions/decisions in a wide number areas in both jurisdictions was emphasised. Attendance and participation on various committees enables the team to keep up to date with strategic developments across the island. Mr Gough reported that, as a result of the work of the directorate, our reputation has been enhanced and the Body is highly regarded at senior level by both Governments and other agencies. Brexit has dominated the work of the Body in recent years and our input and engagement to various forums was highlighted. The close liaison with the work of the Operations Directorate in the areas of Brexit and Covid-19 was stressed.

The Board noted the comprehensive Strategy and Policy Directorate update and thanked Mr Gough and the team involved.

#### *Operations Directorate Progress and Activity Report*

Ms Hearty highlighted key points from the Operations Directorate Progress and Activity Report. She reported that demand for all business supports in the last quarter remains strong. Activity in the last quarter of 2020 will impact on spend in 2021. The current situation regarding partial lockdowns in both economies is concerning and has resulted in some projects stalling, particularly in the food and retail sectors. This situation will continue to be monitored closely. Business supports will be actively promoted, including pivoting existing supports and our Covid-19 Emergency initiatives will continue to help business during this crisis.

Ms Hearty advised that a key priority over the next period will be to assist companies navigate Brexit. An all island awareness campaign with the theme 'Making Brexit Manageable' is being launched at the end of October. Our website has been updated to make it easier for businesses to navigate and we will ensure that the digital content will be adapted/updated as new/relevant information becomes available. Requests for Brexit vouchers are on the increase and areas of concern continue to be supply chain, customs, logistics and the services sector.

Our outreach activity by staff is currently being carried out remotely. We continue to liaise and work with all relevant development agencies and business representative Bodies across the island including involvement in joint events and initiatives.

Ms Hearty gave an update on the various Covid-19 emergency supports and highlighted the increasing number of applications. Feedback from companies has been extremely positive as cited in the Operations Directorate Board report.

Acumen projects on hold has significantly reduced from over sixty projects to only twelve at present. The pipeline for new applications is growing and the programme remains on track for the annual approvals target.

The Board were informed that the economic appraisal of Fusion VI (Innovation Boost) was finally approved by the Department of Finance on 23<sup>rd</sup> October. Ms Hearty advised that the Board had approved the continuation of the programme on 9<sup>th</sup> December 2019 and raised concerns on the length of time to get all necessary Departmental approvals in place. This matter will continue to be raised at the next Oversight and Liaison meeting with Sponsoring Departments. Ms Hearty informed the Board of the proposed Trade Information Service and the implications of a delay in obtaining the necessary approvals for this new programme. The Board noted this matter and the Chairman asked that the Board's concerns be raised at the appropriate levels.

The Seedcorn Investor Readiness Competition is being delivered remotely. The regional finals will take place next week. Ms Hearty thanked those Board members who were involved in the judging panels. The Final Awards Ceremony will be on-line, with winning companies showcased at the interactive event.

Ms Hearty informed the Board of the Body's involvement as partner in the Women in Business Conference and series of webinars. Alumni from the Funding for Growth programmes and Seedcorn competition will make valuable contributions to these events. The Board were informed that a request for a further meeting with Invest N.I. to discuss the plans for a regional hub in Dublin has been made.

The Board noted the Operations Directorate Progress and Activity Report and the Chairman asked that the Board's thanks be passed to all staff.

### *Co-Innovate Programme Update*

Mr Gough presented the Co-Innovate Programme Update. He advised that Strand 4 continues to be the most challenging aspect of the programme. Strand 5 is progressing well against its targets. The Board noted the Co-Innovate Programme Report.

### *Governance and Financial Matters*

Mr Agnew presented the Governance and Financial Matters report. He advised that as reported previously, the Body is continuing to follow government, public health and N.I Executive advice, with staff continuing to work remotely. Work has been carried out to reconfigure the office infrastructure and desk screens have been installed to ensure that staff can work safely when the appropriate time arises.

Mr Agnew advised that the fieldwork for the 2019 External audit has completed. The accounts are in the final stage of being certified by the C&AGs.

The new internal audit contract has been awarded for a three-year period which commenced on 1<sup>st</sup> October. The contractors will present the three-year internal audit strategy to the next Audit and Risk Assurance Committee meeting in November for approval by the Committee.

Mr Agnew advised that the matter of outstanding Board members appointments and other corporate governance issues should be resolved at the NSMC Sectoral meeting in November.

The Board approved the Body's Risk Management Policy as detailed in the Board papers.

Mr Agnew provided an overview of the Body's financial out-turn to 30<sup>th</sup> September 2020 and funding arrangements. He advised that expenditure commitments for all programmes continue to be closely monitored by Programme Managers and the Executive to ensure that any required re-profiling of budgets can be promptly actioned. Mr Agnew reported that successful monitoring round bids during 2020 has resulted in the Body being allocated additional funding by DfE for Covid-19 and Brexit supports.

Mr Agnew informed the Board that the 2017, 2018, 2019 and 2020 Business Plans have yet to be approved. It is anticipated that these will be approved at the next NSMC Sectoral meeting in November.

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

#### *Tenders and Variations to Letters of Offer/Appointment*

The Board approved Mr Agnew's request to vary the Letter of Offer and extend the timescale for the Financial Assistance Scheme Cocoon programme until 31<sup>st</sup> October 2021 due to Covid-19 related issues.

The Board also approved the request to vary the Letter of Offer and amend the targets, milestones and outputs of the Fintech Corridor (formerly known as the M1 Payments Corridor) as detailed in the Board paper, due to Covid-19 related issues.

#### *Communications Update*

Mr Agnew presented the Communications activity including a presentation on the forthcoming Brexit campaign, which commenced this week. The Brexit messaging campaign will include radio, digital and social media platforms with the main message that InterTradeIreland can help make Brexit manageable and move forward together. Mr Agnew advised that website landing pages have been created to support the campaign and provide information about Brexit preparations, advice and funding:

All Board members were invited to join the Brexit webinar being held on Tuesday 3<sup>rd</sup> November.

The Board noted the Communications Report and the Chairman thanked Mr Agnew for his update.

*Business Plan Budget Variance and Milestone Exception Report*

Ms Kinver presented the Business Plan Budget Variance and Milestone Exception Report and highlighted variances, which are attributable to the impact of Covid 19. She highlighted the underspend on the Meet the Buyer programme which is due to the cancellation of events as a result of Covid-19.

The Chairman thanked Ms Kinver for her update and the Board noted the report.

**208.10 AOB**

The Chairman advised that the next Board meeting will be held via zoom given the current circumstances.

Authorised by  
Mr Ken Nelson  
Chairman, InterTradeIreland