



**MEETING OF THE MINUTES OF THE BOARD HELD ON
TUESDAY 1 FEBRUARY, 2005 AT 17:00 HRS IN THE STEWART BUILDING**

<u>Present:</u>	Brian Isbister (Chair) Jimmy Smith (Board Member) Marjorie Williamson (Board Member) Magnus Shearer (Board Member) David Thomson (Board Member) Kathleen Simpson (Board Member) Bill Manson (Board Member) Jacqui Watt (Board Member)
<u>In attendance:</u>	Jem Arthur (Secretariat) Steven Leask (Operations Manager)
<u>Observers:</u>	Andy White (Finance & Systems Manager)

1 APOLOGIES

Apologies were received from Karen Eunson, Jim Budge and Brian Hunter.

2 DECLARATION OF INTEREST

No declarations of interest were received.

3 MINUTES OF THE MEETING (10 November 2004)

The minutes of the last board meeting held on Wednesday 10 November, 2004 were approved.

4 MINUTES OF INTERNAL AUDIT MEETING (31 January 2005)

The minutes of the last Internal Audit Committee meeting held on Monday 31 January, 2005 were approved.

The Corporate Governance Seminar in Inverness was discussed. It was decided that Kathleen Simpson as Chair of the Internal Audit Committee would attend the seminar accompanied by David Thomason. The Board also heard that Steven Leask would also be attending on behalf of Shetland Enterprise.

Action: Jem Arthur to book a place for David Thomson

The Board were circulated a copy of the Shetland Enterprise risk return. It was explained that the Board only saw a copy of the highest risks and that a larger more comprehensive risk return was available showing all risks.

The Board were also informed that all risks identified on the risk return should be SMART (specific, measurable, achievable, realistic & time bound) and that the risks should all have an implementation deadline rather than just be on going.

5 BUDGET & TARGET PERFORMANCE 2004/05

Core target outturns 2004/05

Steven Leask told the Board that the company looked set to meet 10 out of 15 targets. He also said that overall the network as a whole should achieve most of its targets.

Network core targets 2004/05

Steven Leask informed the board that the Network core targets were currently at the management group in HIE for approval and would be circulated after approval.

Forecast budget figures 2004/05

The board were told that letters were being issued to clients to encourage them to claim outstanding grants which would ensure the necessary spend in the final quarter.

6 STAFFING AND RECRUITMENT

The board were updated on staffing within the company.

7 SECTORAL SUBGROUPS UPDATE

Marjorie Williamson gave a brief update on Tourism in Shetland at the moment. She informed the board that the new group set up was a 'steering group', investigating the options open to a new Tourism Industry group in how it would operate. The findings would go back to a full meeting of industry and the new group for Tourism in Shetland would be constituted at the meeting to be held at the end of February.

Steven Leask then gave a brief update on the Shetland Brand.

A discussion then took place on the future format of the sectoral meetings. It was decided that the meetings should be condensed in to 3 rather than 5. The board also felt it would be useful to circulate the papers from the sectoral meetings to the full board rather than just the individual on the particular group.

8 CASELIST & APPROVALS

The board looked at both the caselist and approvals. They agreed that the caselist and approvals should no longer be part of the standard board agenda. They would instead be issued to the board every month and if any member of the board wish to discuss a particular case further or declare an issue they could contact the member of staff dealing with the case.

9 WILLIAM ROE VISIT (16 & 17 FEBRUARY, 2005)

The board were all issued a copy of the proposed timetable of events for the William Roe visit.

10 HIE BOARD VISIT (21 & 22 MARCH, 2005)

There will be a HIE board visit on the Monday 20 & Tuesday 21 March, 2005. A meal involving the Shetland Enterprise Board and HIE board will take place on the Monday night. The venue is still to be confirmed.

The visit has been brought forward as the Convention of the Highlands and Islands is due to occur on the same days.

11 OTHER BUSINESS

(1) ARRANGEMENTS FOR NEXT MEETING

The next board meeting will be held on Tuesday 3 May, 2005.