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## MINUTES

Meeting of: Scottish Futures Trust Board

Date & Time: 10.00am 12<sup>th</sup> August 2009

Place: 48 Queen Street, Edinburgh

Attendees: Sir Angus Grossart - Chair (AG)  
Graeme Bissett (GB)  
Cllr Jim Fletcher (JF)  
Colin Maclean (CM)  
Barry White (BW)  
Peter Reekie – in attendance (PR)

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### **The Chairman opened the meeting.**

Apologies were received in advance from Fiona Mackenzie

### **Declaration of Interests**

Jim Fletcher declared an interest in the schools project as leader of East Renfrewshire Council.

### **1. Minutes of the previous meeting**

The minutes of the 22 June 2009 meeting, as amended, were accepted as a true and fair record.

### **2. Chairman's Report**

The Chairman had met with Mr Swinney to review progress over the set-up phase of SFT. Mr Swinney expresses his pleasure at the progress since establishment and asked the Chairman to pass his thanks on to the Board. The Chairman has continued to meet members of the business community and promote the interests of SFT. In particular, interests in the housing sector are keen to see progress on the National Housing Trust proposals.

The Board discussed the draft Management Statement and Financial Memorandum (MSFM) and agreed on the importance of this document reflecting independence from Government and the trading relationship. The Board asked the Chief Executive to progress agreement of the document with SG.

### **3. Chief Executive's Report**

The Chief Executive presented his update paper to the Board. In particular the CEO highlighted progress on configuring the schools investment programme. A team has been established to act as the programme office and work with stakeholders to establish a collaborative procurement strategy. A further announcement will be made by Government in September on which schools will be included in the programme. SFT will be ready to launch the programme incorporating a near-term pilot, at that time.

Recruitment is ongoing for the seven advertised posts. There were approximately 650 applicants and the recruitment agents have interviewed a long list for each post. The CEO selected a shortlist with the agency and is now interviewing 4-5 short listed candidates for each role. Interviews will be completed and preferred candidates identified in week commencing 24 August 2009.

#### **4. Communications**

The CEO reported that a Communications Plan is under development and will be circulated to Board members within the next week. Board members noted the positive impact on communication of the appearance at the Finance Committee which demonstrated clear independence from the Government, and the progress on both hub and a substantial schools programme.

#### **5. SFT Finance & Investment**

There has been some discussion of the formation of SFT Finance and Investment as it was discussed in the Government's 'Taking Forward the Scottish Futures Trust' document as having an information memorandum launched in Autumn 2009.

The CEO reported that an investment company would be established if and when it is required for programme funding purposes, with the first requirement anticipated as being to manage SFT investment in the hub programme.

#### **6. SFT Budget & Finance**

PR presented the financial update to the Board. SFT expenditure is within budget but the outturn position for 09/10 remains highly dependent on recruitment and key advisory appointments. The Board noted the unsatisfactory VAT position and asked PR to progress closure of this long outstanding matter with SG as a matter of urgency. GB reported that Terms of Reference for the audit committee were under development and that the first audit committee meeting should be held for 1 hour prior to the September Board meeting.

#### **7. Board Appointment Process**

Colin Maclean has written to the Mr Swinney to seek clarification on the Board appointment process given that the Chairman's term ends on 10 September 2009. A formal response has not been received and SFT has not yet been placed on the list of bodies subject to the OCPAS appointment process. An appointment process could take up to six months, so extension of current initial tenures may be required. The Board asked CM to consider a process to maintain Board continuity and agree with Ministers.

#### **8. Other business**

There was no other business

#### **Date of next Meeting**

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|-----------------------|---------------------|----------------------|--|
| 23 September<br>- 2pm | 4 November<br>- 4pm | 16 December<br>- 2pm |  |
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