

MINUTES

Meeting of: Scottish Futures Trust Investments Limited – Board

Date & Time: Tuesday 26 June 2018, 3,10pm

Place: Boroughmuir High School, 111 Viewforth, Edinburgh, EH11 1FL

Present: Ian Russell (IR) (Chairman)
Carolyn Dwyer (CD)
Fiona Mackenzie (FM)
Ann Faulds (AF)
Graham Watson (GW)
Peter Reekie (PR)

In attendance: Tony Rose (TR)
Vivienne Cockburn (VC)
Kerry Alexander (KA)
Liz Petrie (minutes)

1 APOLOGIES & DECLARATION OF DIRECTORS' INTERESTS

There were no apologies nor new declarations of interest.

2 MINUTE OF PREVIOUS MEETINGS AND MATTERS ARISING

The Board approved the minute of the meeting of 19 March 2018.

3 INVESTMENT PERFORMANCE AND PIPELINE

The Board noted the report reviewing the Company's performance in the first quarter of the financial year 2018/19 and the pipeline of investments and expected outturn for the financial year.

[REDACTED]

The Board reviewed the hub investments planned within the current financial year. It was noted that it is assumed that the Company will continue to invest a minimum of 10% of the subdebt. It was noted that investments were made in the Inverurie Community Campus and South Queensferry High School projects in April 2018 and June 2018 respectively.

The Board confirmed approval in principle of the proposed subdebt investments for the period to end October 2018 as laid out in Annex A and noted that appropriate meetings of the Investment Committee would be scheduled in accordance with the scheme of delegation approved at the Board meeting of 20 August 2013.

[REDACTED]

4 **AOB**

There was no other business.