

MINUTES OF PAHL BOARD MEETING (OPSCO)

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DATE:	25 September 2018	TIMINGS:	PLANNED:	ACTUAL:
		START:	0800 hrs	0810 hrs
		FINISH:	0945 hrs	0955 hrs
VENUE:	Board Room, Glasgow Prestwick Airport	RELEASED ON:	9 th October 2018	

DATE OF NEXT MEETING	PLANNED VENUE:	PLANNED START:	PLANNED FINISH:
Tuesday 30 October 2018	Boardroom	1000 hrs	1800 hrs

NO	MINUTES FORMAT:	PARTICIPANTS:	IN ATTENDANCE:
	Quorum	Andrew Miller (AM) – Chair	Gary Cox (GC) (TS)
1.	Declaration of Interests	Stewart Adams (SA)	Jules Matteoni (JM)
2.	Chair's Introductory Remarks	Gordon Arthur (GA)	Sonia Rafferty (SR)
3.	Minutes of Previous Meeting:	Beth Corcoran (BC)	Zoe Kilpatrick (ZK)
	i. OpsCo Meeting of 28 August 2018	Tony Davis (TD)	Janet Kindness-Muir (JK) (Minute taker)
	ii. OpsCo Action Table of 28 August 2018	Paul Neep (PN)	
4.	Papers for Approval:	Valerie Scoular (VS)	APOLOGIES:
	i. [REDACTED] FOISA 33 (1)(b) commercial interests of the company – Board Paper 40a (SA)	Ian Forgie (IF)	Frances Pacitti (FP) (TS)
	ii. TS HoldCo Annual Accounts – Paper 40e (IF)		
5.	CEO Update – Paper 40b (SA)		
6.	Financial Report – Paper 40c (IF)		
7.	[REDACTED] FOISA 33 (1)(b) commercial interests of the company – Paper 40d (ZK)		
8.	AOCB		

QUORUM
The chair confirmed that notice of the meeting had been given to the directors in accordance with the articles of association of the Company (the 'Articles').
The chair noted that a quorum was present in terms of the Articles and so it was competent to proceed with the business of the meeting.

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1. DECLARATION OF INTERESTS
1.1 The non-executive directors declared that they had no new interests in the business of the meeting that they were required to declare under section 177 of the Companies Act 2006.
2. CHAIRMAN'S INTRODUCTORY REMARKS
2.1 AM welcomed everyone to the meeting.
2.2 Apologies were noted as above.
3. MINUTES OF PREVIOUS MEETING
OpsCo Meeting of 28 August 2018
3.1 The minutes were approved as an accurate record of proceedings.
OpsCo Action Table as at 28 August 2018
3.2 38.07 – [REDACTED] FOISA 31 (1) national security and defence
3.3 All other actions were closed, on going or on the agenda for discussion.
4. PAPERS FOR APPROVAL
[REDACTED] FOISA 33 (1)(b) commercial interests of the company – Paper 40a (SA)
4.1 SA presented the [REDACTED] FOISA 33 (1)(b) commercial interests of the company paper.
4.2 [REDACTED] FOISA 33 (1)(b) commercial interests of the company
4.3 [REDACTED] FOISA 33 (1)(b) commercial interests of the company
4.4 The Board approved [REDACTED] FOISA 33 (1)(b) commercial interests of the company as presented.
TS HoldCo Annual Accounts – Paper 40e (IF)
4.5 Following a presentation by IF and BC, the Board recommended approval of the TS HoldCo Annual Accounts.
4.6 Annual Accounts will be submitted to the TS HoldCo Board on Tuesday 2 nd October 2018 for approval.
4.7 Once approved, the Accounts will be filed with Companies House on approval from the Scottish Government, likely to be in December 2018.
5. CEO Update (SA)
5.1 SA provided an update on business activities since the previous meeting.
5.2 [REDACTED] FOISA 33 (1)(b) commercial interests of the company
5.3 [REDACTED]

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FOISA 33 (1)(b) commercial interests of the company

5.4 It was noted that **FOISA 33 (1)(b) commercial interests of the company**

5.5 **FOISA 33 (1)(b) commercial interests of the company** Proposals will be presented at the next OpsCo Board.

6. Financial Report (IF)

6.1 IF presented the Financial Report.

6.2 Going forward, the monthly financial update will include a breakdown of concessions, and the outturn for the year.

6.3 From September 2018, current year performance will be measured against F1.

6.4 **FOISA 33 (1)(b) commercial interests of the company**

6.5 After discussion it was agreed that a monthly management pack will be produced and circulated to all NXDs, and will include a CEO update, financial commentary and operational commentary. Capex will also be included in the monthly report.

7. FOISA 33 (1)(b) commercial interests of the company

7.1 ZK presented an update on **FOISA 33 (1)(b) commercial interests of the company**

7.2 **FOISA 33 (1)(b) commercial interests of the company**

7.3 ZA recently attended the Scottish Space Leadership Council, which included representation from Scottish Government.

7.4 There was discussion regarding **FOISA 33 (1)(b) commercial interests of the company**

8. ADCB

8.1 It was noted that the HR Rem Com Head of Terms were agreed at the Committee meeting on Monday 27th August 2018.

8.2 The attendees in Annex A of the Heads of Terms have to be updated to show Janet Kindness-Muir as Secretariat Support Officer. In order to keep consistency across all Committee and Board meetings, it was agreed that Janet Kindness-Muir will act as Secretariat.

8.3 **FOISA 33 (1)(b) commercial interests of the company ACTION:40.01 (SR)**

8.4 There was discussion around the submission of Annual Reports from each of the Committees. VS has submitted the Annual Report for the HR Rem Com. It was agreed that Annual Reports should be submitted for a period of one year and then this will be reviewed.

8.5 It was noted that Board members did not receive notes/bullet points from the previous Strategy meeting. IF stated that Andrew Johnstone **FOISA 33 (1)(b) commercial interests of the company** took notes at the Strategy meeting, and these will be emailed to Board members. **ACTION: 40.02 (IF)**

