

**MINUTES OF A MEETING OF THE COMMISSION HELD ON  
WEDNESDAY 26<sup>TH</sup> FEBRUARY 2014 AT 11.00 AM  
AT LISSUE HOUSE**

**Present:**

Mr P O'Rourke (Chairman)  
Mrs M McCormack  
Mr K Sharkey  
Mr I Mark  
Mr P McElroy  
Mr P O'Neill

**In attendance:**

Mr I Stevenson  
Miss S Blain

**2014/2/1 Welcome and Apologies**

The Chairman welcomed Mr P McElroy to the Board.

No apologies had been received.

**2014/2/2 Minutes**

The minutes of a Confidential Board Meeting held on 29<sup>th</sup> January 2014 were approved by the Commission, and signed by the Chairman.

Proposed: Mr P O'Neill

Seconded: Mr I Mark

The minutes of a Meeting held on 29 January 2014, subject to an amendment, were approved by the Commission, and signed by the Chairman.

Proposed: Mr I Mark

Seconded: Mr P O'Neill

**2014/2/3 Matters arising**

*Withheld – Commercially Sensitive*

**(i) LMC Management Statement and Financial Memorandum**

The Chief Executive had provided feedback to DARD on the revised MSFM. He advised the Board that DARD will be responsible for initiating the annual meeting with LMC.

**(ii) NILGOSC Pension Issues**

The Chairman and Chief Executive met with Colette McMaster (DARD) to discuss pension issues. DARD has yet to formally respond to the letter sent by LMC.

**(iii) Small Claim Against LMC**

The Chief Executive advised that the claim had been dismissed by the court, and that LMC had no case to answer.

**(iv) LMC Board Self- Assessment**

The Chairman reminded Board Members to forward completed self-assessments in advance of the next Board Meeting.

**Action Point:** The Board will discuss a combined draft self-assessment document at the next Board Meeting.

**(v) Draft LMC Strategic Plan 2014-17**

The Chief Executive advised that the draft LMC strategic plan had been forwarded to DARD.

**2014/2/4**

**Audit Committee**

The Board had been circulated with copies of Mr J Noble's final report as Audit Committee Chairman. Mr I Mark had accepted the role of Interim Audit Committee Chairman for the February 2014 Audit Committee Meeting.

**(i) Verbal Report of Audit Committee Meeting of 26 February 2014**

Mr I Mark reported on the main issues discussed at the audit committee meeting:

- Internal Audit Report has recorded a satisfactory opinion
- Progress on audit recommendations, including resolving corporation tax and designated reserves.

**(ii) Appointment of Audit Committee Chairman**

The Board proposed that Mr P McElroy be appointed Audit Committee Chairman

Proposed: Mr I Mark

Seconded: Mr P O'Neill

No other proposals were made.

Mr P McElroy accepted the appointment.

**Action Point:** The Chief Executive will advise DARD and NIAO of the Board's decision, and arrange appropriate training.

## **2014/2/5 Beef Market Situation**

The Chief Executive briefed the Board on how beef prices had moved since before Christmas.

Mr P O'Neill (NIMEA Chief Executive) gave a presentation to the Board to outline the beef market situation and recent developments.

The Board discussed how LMC should respond to the current demands of the beef market.

The Board discussed a number of actions that could be pursued:

- Communication to producers regarding market requirements
- Educate and encourage the consumer on the value of the product
- Organise a conference to communicate with both producers and processors on the way forward, and how to improve market opportunities
- Produce a suite of material to help advise producers on how to produce in-spec product, e.g. leaflet, advert in farming press, instructional DVD, drop down box in electronic bulletin.

**Action Point:** The Chief Executive is to consider how these actions can be best taken forward.

*Mr P McElroy left the meeting at 12.20pm*

## **2014/2/6 Chairman's Report**

The Chairman reported on meetings he had attended since the last Board Meeting.

### **(i) Meeting with DARD Sponsor Branch**

The Chairman and Chief Executive had met with Colette McMaster (DARD) to discuss NILGOSC Pension (2014/4//2/3iii), and also Board succession issues.

**Action Point:** The Chief Executive will formally write to DARD to continue to draw attention to the imminent issue of Board succession.

The Chairman had also met with Colette McMaster and Mr P McElroy to introduce the new Board Member to LMC.

*Withheld – Commercially Sensitive*

## **2014/2/7 Chief Executive's Report**

### **(i) LMC Property Management**

The Chief Executive circulated a paper outlining his proposal for a Property Manager role. He anticipated that this could be a development opportunity for a member of the senior management team.

**Action Point:** The Board supported the Chief Executive's proposal, and asked him to identify how to proceed in consultation with EEF.

*Mrs M McCormack left the meeting at 12.55pm*

### **(ii) DARD Internal Audit**

The Chief Executive advised the Board that Internal Audit had made a recommendation to DARD sponsor branch regarding the LMC Board Papers.

**Action Point:** The Board agreed to circulate draft Board Papers to DARD at the same time as Board Members.

### **(iii) GHG Conference 26<sup>th</sup> March 2014**

**Action Point:** Board Members are to advise the Chief Executive if they wish to attend the conference.

### **(iv) IMS World Meat Congress 14-16 June 2014**

The Board discussed the merits of attending the congress, and the number of attendees that LMC may fund.

**Action Point:** The Board agreed that a maximum of ten attendees could be funded by LMC. The Chief Executive will draft a proposed list of attendees for the next Board Meeting.

**2014/2/8      Draft LMC Business Plan 2014-15**

The Board had been circulated with a draft business plan for 2014-2015.

The Chief Executive highlighted the main areas contained in the plan, and the revised format which followed advice from DARD and Internal Audit.

The draft plan shows an overall deficit for the year, to be balanced by a drawing on reserves (if required).

**Action Point:** The Board agreed to submit the plan to DARD and await its response.

**2014/2/9      Management Accounts –December 2013**

The Board considered the management accounts to December 2013, and forecast to the end of the financial year.

**Action Point:** The Chief Executive will advise DARD of LMC's forecasted additional easement for the financial year to March 2014.

**2014/2/10      Any Other Business**

No items notified in advance by commission members.

**2014/2/11      Date of Next Meeting**

It was agreed that the next Board Meeting would be held at 10.00am at Lissue House on Tuesday 25<sup>th</sup> March 2014.

*The meeting ended at 1.45pm.*