

SUMMARY OF BUSINESS

THE BOARD NOTED:

1. The much improved Treasury Management performance, maximising the mortgageability of the stock.
2. Changes to accounting conventions to introduce "component accounting" would not impact until 2012.

THE BOARD REFERRED:

3. Further examination of sickness absence, and proposals for funding research and development in Astraline, to the Service Management Group.

THE BOARD AGREED:

4. A revised schedule for strategy review with an awayday on 16th May.
5. To plan for a cautious approach to development under the new HCA funding framework.

THE BOARD APPROVED:

6. Terms of Reference for a combined Property Investment Management Group.
7. The staff salary review for April 2011, as recommended by the Remuneration Committee.
8. Increased authorisation limits for staff under the Financial Regulations.

Jim Lunney
Chief Executive

(This summary should not be relied on as an authoritative record)