



Summary Information Sheet

Board Meeting 146

Held at Tatura on Wednesday 28 March 2007

A summary of information and deliberations

| | PRESENT: | |
|--|---|--|
| Don Cummins Chairperson | John Pettigrew Deputy Chairperson | John Brooke OAM Director |
| Craig Cook Director | Peter Fitzgerald Director | Des Powell Director |
| | Jean Sutherland Director | |
| Russell Cooper Chief Executive | Trevor Ierino Manager Business & Finance | Brian Carr Corporate Secretary |

For queries regarding this information sheet, please contact Brian Carr on telephone No. 03 5833 5550 or email brianc@gmwater.com.au

The next Board meeting will be held at Tatura on Thursday 26 April 2007.

Drought and Water Resource Issues

A presentation was made to the Board on key resource issues and management of the 2006/07 season close as well as addressing issues to be considered for the start of the 2007/08 irrigation season.

The Board approved a change to the Tariff Operating Criteria, giving formal effect to the end of the 2006/07 irrigation season in all gravity irrigation areas as at 30 April 2007.

Tariff Policy Review

As reported in the Summary Information Sheets from Goulburn-Murray Water's December 2006 and February 2007 Board meetings, the Board is addressing tariff and pricing options which could address customer concerns in relation to the payment of fixed costs for water delivery services in drought years. The Board resolved to approve the final report on this matter, prepared by Synergies Economic Consultants, as the basis for discussion with key stakeholders.

Out of Irrigation Season Water Delivery Policy

The Board noted the management policy that has been developed based on the overarching principle that Goulburn-Murray Water will provide out of irrigation season

Summary Information Sheet Board Meeting 146 – 28 March 2007

water delivery services where the full cost of the service is met by the customer receiving the service and where there are no unacceptable third party impacts.

Unbundling

A presentation was made to the Board on the unbundling communication reforms, the Board being advised on the details of information discussed and conveyed at the public meetings, the numbers attending and feedback (in the main positive) provided by meeting attendees.

Strategic Priorities

The Board revisited the outcomes of the September 2006 strategic planning workshop and added four new emerging strategies. The listing now forms the basis for the development of strategic directions and programs to be included in Goulburn-Murray Water's 2007/08 corporate plan.

Strategic Measurement Project – Goulburn System

The Board approved the awarding of contracts for the installation of 98 automated gates at 88 outfall sites. This builds on the tally of 176 gates installed at 111 sites during winter 2006 and aims to establish accurate water measurement at key channel locations within the Goulburn Irrigation System. This enables water balances to be completed and areas of greater loss identified. Improved water balance data is used to improve estimates of benefits from water savings projects to ensure that customer certainty of supply is not affected.

Director and Employee Trading of Water Entitlements

The Board refined the procedures regarding director and employee trading of water entitlements, requesting that audits of compliance with the procedures be conducted each July.

Information Technology Strategic Plan 2006/07 – 2012/13

The strategies and financial forecasts for development of IT throughout Goulburn-Murray Water for the 2006/07 – 2012/13 period were noted.

The purpose of this strategy is to define the Information Technology projects to be undertaken by Goulburn-Murray Water in the period 2006/07-2012/13 in support of its corporate objectives and broader obligations. This will be used as an input into corporate planning and development of the Water Plan. The key challenge for IT over the strategic outlook is to support productivity savings and continuous improvement challenges to support water reform in a regulatory and challenging climatic environment.

REPORTS

The Board addressed further reports:

- Mokoan Return to Wetlands Project.
- WSC meetings and the resolutions passed.
- Improvements to the Watermove water trading exchange.
- Lake Boga management responsibility.
- Dam safety upgrade program expenditure.
- Cairn Curran dam safety upgrade project.

***Summary Information Sheet
Board Meeting 146 – 28 March 2007***

- Excision from the West Loddon Waterworks District and extension to the Goulburn-Murray Irrigation District.

Brian Carr
CORPORATE SECRETARY

Russell Cooper
CHIEF EXECUTIVE

4 April 2007