



A summary of information and deliberations

PRESENT:

Don Cummins
Chairperson

John Brooke OAM
Director

Craig Cook
Director

Russell Cooper
Managing Director

Peter Fitzgerald
Director

Jean Sutherland
Director

Trevor Ierino
Executive Manager Business & Finance

Brian Carr
Corporate Secretary

John Pettigrew and Des Powell were unable to attend the meeting; their apologies were accepted.

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

The next Board meeting will be held at Tatura on Wednesday 24 October 2007.

Board Appointments

This was the last meeting of the current Board of Goulburn-Murray Water.

The deputy chairperson, John Pettigrew and director Jean Sutherland retired as of 30 September. The chairperson, Don Cummins, also completed his term of appointment at the same time.

Stephen Mills has been appointed as the new chairperson of Goulburn-Murray Water, with Claire Penniceard and Catherine Scott appointed as directors to replace John Pettigrew and Jean Sutherland.

Water Resource Issues

A presentation was made to the Board on the resource position, current allocations and the outlook for the remainder of the irrigation season. The Board noted with concern the extremely poor and deteriorating resource position and the likelihood of very low allocations persisting.

Goulburn-Murray Water will continue to ensure that it maintains contact with its customers, with businesses and with the wider community during these difficult times, helping G-MW to receive feedback and to discuss the way ahead with the wider customer, business and community base.

Automation of Trunks and Carriers

A presentation was made to the Board on automation and modernisation across the entire system, the presentation being made from experiences gained from the CG1234

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Channel System Modernisation Project. It was also considered in the context of a 24 September briefing to directors and management by Foodbowl Steering Committee Chairperson, John Corboy.

Victorian Environment Assessment Council

A draft of Goulburn-Murray Water's response to the VEAC River Red Gum Report was discussed with the Board. G-MW's response will be submitted by the revised closing date of Monday 8 October.

Central Goulburn 1234 Channel and Shepparton Modernisation Projects

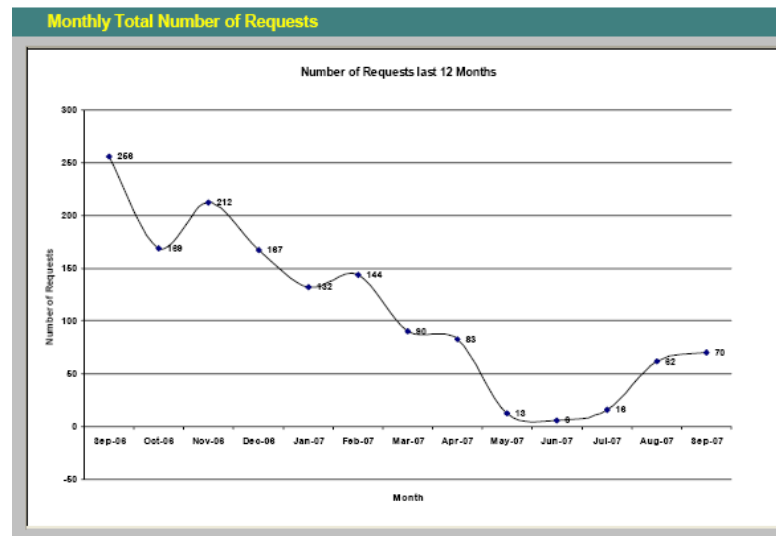
The Board approved the final stage of the CG1234 Channel System Modernisation Project and the Shepparton Modernisation Project, subject to finalisation of funding arrangements.

Channel Automation Performance

The number of channel automation maintenance requests has declined steadily over the past 12 months as shown in the graph, notwithstanding a 15% increase in the number of automated sites across G-MW's region in that time.

Water Share Transactions

A backlog of work has occurred with water share transactions where the numbers (generally in the vicinity of 200-300 per annum) have increased to some 700 received in the first three months of this financial year. The issues relating to the build-up, in particular those relating to Water Register access, were discussed, along with actions being taken to address the matter.



REPORTS

The Board received further reports:

- Foodbowl Modernisation Project.
- Reconfiguration program – case studies.
- Protection of Murray Hardyhead fish species in the Woorinen North Lake
- Supply to Coliban Water.
- Kiewa sales water.
- Groundwater licences.
- Review of diversions customer committees.
- 2007 customer survey.
- Watermove.
- Broken River flood issues briefing.
- Advanced Maintenance Program.
- Management and financial reports.
- Executive remuneration.
- Acting Managing Director.
- Corporate governance manual.
- Risk management framework.

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Brian Carr
CORPORATE SECRETARY

Ian Moorhouse
ACTING MANAGING DIRECTOR

3 October 2007