



Summary Information Sheet

Board Meeting 157

Held at Tatura on Wednesday 13 February 2008

A summary of information and deliberations

PRESENT:

Stephen Mills Chairman	Craig Cook Deputy Chairman	John Brooke OAM Director
Russell Cooper Managing Director	Peter Fitzgerald Director	Claire Penniceard Director
Des Powell Director	Catherine Scott Director	David Stewart Executive Manager Dams
Peter Guy Executive 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@g-mwater.com.au

The next Board meeting will be held at Pyramid Hill on Wednesday 12 March 2008 in conjunction with an inspection tour in the Pyramid-Boort Irrigation Area on Tuesday 11 March.

Chairman's Report

The Chairman, Stephen Mills, commented on the development of a vision on the future for the Goulburn-Murray Water (G-MW) region, a matter he discussed with the Water Services Committee Leadership at their 11 February meeting and which will be promoted for further development with G-MW's stakeholders.

Managing Director

Russell Cooper resigned as Managing Director of G-MW on 12 February and his resignation was subsequently accepted by the Board.

At its 13 February meeting the Board discussed and agreed a planned course of action to gain a permanent appointment to the Managing Director position as soon as possible. The Board appointed David Stewart, Executive Manager Dams, as the Acting Managing Director for the interim period.

The Board formally acknowledged Mr Cooper's achievements in his two and a half years employment with G-MW, with particular recognition of the important improvements he gained in encouraging Rubicon to improve their quality control processes in the manufacture of automated channel gates.

Irrigation Infrastructure Modernisation

The Boards of G-MW and the Northern Region Infrastructure Renewal Project (NVIRP) attended a joint meeting the previous evening, providing the opportunity to consider the broad issues involved with the modernisation projects and concluding with the establishment of linkages at director level from each of the Boards. At its meeting of 13



February the Board nominated Craig Cook and Catherine Scott as its representatives on this NVIRP – G-MW directors' group which will work to provide high level liaison between the two Boards.

Members of the Boards of G-MW and NVIRP and DSE personnel.

A meeting of the NVIRP Board with the Chairs and Deputy Chairs of Water Services Committees was arranged for Wednesday 20 February with the intention of providing a WSC perspective on the modernisation of irrigation infrastructure to the NVIRP Board.

Alliance Partnership - Shepparton Modernisation and CG1-4 Projects

Alliance arrangements are being developed for the \$180m combined Shepparton modernisation and CG1-4 projects, together with a number of early works proposed by NVIRP. This matter had also been considered at a special Board meeting held on 23 January 2008. At its 13 February meeting the Board considered the further progress made to date in the development of the Alliance arrangements, and also provided directions on a number of matters being finalised. It is expected that a formal announcement on the Alliance partnership will be made in March.

Alignment of Pyramid-Boort Future Management Strategy and NVIRP

The Board discussed a number of issues arising from meetings held in the Pyramid-Boort Irrigation Area in December.

The WSC's aim of gaining alignment between the extensive background work carried out in the Future Management Review with work to be planned by NVIRP was supported by the Board and will be further discussed with the WSC when the Board visits the Pyramid-Boort Irrigation Area on 11-12 March. The matter was also listed for discussion with the Board of NVIRP at the meeting arranged for 20 February. In the meantime, and to allay concerns expressed regarding tariffs, the Board agreed to adopt a position that current tariffs be retained and that, if a case arises to consider any variations, then this would be addressed in consultation with WSCs.

Greenhouse Emissions Action Plan

In its 2007/08 Corporate Plan G-MW committed to establishing an action plan to reduce greenhouse emissions. The Board noted progress in the development of the action plan, its timeframes and the dual objectives of:

- Capping existing source emissions at 75% of the 2005/06 level by 2013; and
- Achieving carbon neutrality by 2050.

Non-potable Water Supply

The Board addressed and subsequently noted a report on existing and proposed actions to ensure G-MW customers and the wider community are informed that all water supplied by G-MW is non-potable.

Corporate Risk Register

A presentation was made to the Board on G-MW's whole-of-business risk management framework and the methodology employed by the corporation in completing an enterprise risk management review. A number of aspects were discussed, including compliance issues and the listing of G-MW's ten top risks as assessed in the risk management framework.

Discussion also addressed the adequacy of measures in place to respond to extreme emergencies and the documented procedures to cover such events. An independent peer review of G-MW's risk management framework has been completed and will be listed on the agenda for the next meeting of the Board's Financial and Management Audit Committee.

Customer Charter

The Board noted a report on the development of G-MW's customer charter and its subsequent approval by the Essential Services Commission (ESC).

Customer charters are required under the Rural Water Customer Service Code introduced by the ESC and aim to inform customers about the supply services and licensing activities performed, as well setting out the respective rights and responsibilities of the both water businesses and customers.

REPORTS

The Board addressed further reports:

- Water resource position and current allocations.
- Financial report.
- Capital project reporting.
- Project reports.
- Stakeholder relations.
- Mt Pinniger Tourism Resort development.
- Cattnach Canal and damage to flow measurement structure.
- CSIRO sustainable yield project, Ovens.
- Alleged water theft incidents.
- Contingent liability.

Brian Carr
CORPORATE SECRETARY

Russell Cooper
MANAGING DIRECTOR

22 February 2008