



A summary of information and deliberations

PRESENT:

Stephen Mills
Chairman

Craig Cook
Deputy Chairman

John Brooke OAM
Director

Peter Fitzgerald
Director

Claire Penniceard
Director

Des Powell
Director

Catherine Scott
Director

David Stewart
Acting Managing Director

Peter Guy
Executive Manager
Business & Finance

Brian Carr
Corporate Secretary

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The next Board meeting will be held at Tatura on Wednesday 14 May 2008.

Water Resource Issues

Pumping from Waranga Basin has commenced, having been deferred for a week from the initially planned date of 2 April following a reduced rate of drawdown as a result of rain on 24 March. This temporarily allowed water levels to remain high enough to maintain adequate gravity release capacity.

Chairman Stephen Mills officially started the pumps on 8 April.

Irrigation deliveries remain at record low levels for this time of the year and that there were only modest increases in demand in late March. The potential



Graeme Hannan (Manager Planning and Environment), Stephen Mills (Chairman) and David Stewart (Acting Managing Director) at Waranga Basin Pumps, 8 April 2008.

need for rationing for Goulburn system irrigators should Goulburn customers call on all their entitlements, and management actions being taken to address this, was noted.

Reconfiguration, Modernisation and Foodbowl Projects

The Board met with the Water Services Committees (WSCs) for the Shepparton Area and Central Goulburn Area on 8 and 9 April respectively to discuss reconfiguration, modernisation and Foodbowl projects and particularly aspects relating to the integration of each of the projects.

This follows meetings of the Board with the Pyramid-Boort WSC and Torrumbarry WSC in March and with the Rochester-Campaspe WSC (held 18 April, with three Board members attending) and Murray Valley (24 April, three members attending) to allow the Board to discuss matters arising from the projects and gain a customer perspective of the projects. The Board has been pleased that Ms Suzie Ewart of the Northern Victoria Infrastructure Renewal Project (NVIRP) has been able to attend most of these interactions.

At the 9 April Board meeting directors addressed issues arising on the reconfiguration, modernisation and Foodbowl projects, with a strong focus on matters arising in discussion with its WSCs. At its meeting the Board developed a paper covering a number of points including those raised by WSCs and, on agreeing content of the paper, requested that it be further discussed with NVIRP with the aim of gaining alignment with each of the parties.

The Board has asked that, at this important stage with some merging of each of the reconfiguration, modernisation and Foodbowl projects, meetings be held each month with the WSC Leadership, with Chairs of each of the Reconfiguration Working Groups also invited. It is intended that these be conducted over the next three months, with the first of the meetings to be held on 14 May.

FutureFlow Alliance

The Board inspected the FutureFlow Alliance offices in Shepparton on Tuesday 8 March. FutureFlow has been established by G-MW to deliver the Shepparton and Central Goulburn 1-4 irrigation modernisation projects in a consortium which includes G-MW, Transfield Services (Australia) Pty Ltd, Comdain Civil Constructions Pty Ltd and Sinclair Knight Merz.

The FutureFlow Alliance will scale up G-MW's capacity to deliver key modernisation projects, including works coming out of the Northern Victorian Infrastructure Renewal Project.

Progress to date in the development of the FutureFlow Alliance was noted by the Board. In addition, arrangements were made for out of session discussions by the Board, over coming weeks, to finalise the FutureFlow Alliance agreement.

Terms and Conditions for Delivery Shares in Irrigation Districts

A presentation was made to the Board on a proposal to progressively develop and expand the terms and conditions of delivery service, with the aim of having the first version in place before the start of the 2008/09 gravity irrigation season.

The Board noted the framework set by the Minister for Water on the development of the terms and conditions and it noted the basis on which the matter could be further developed. The Board requested that management consult with WSCs over coming weeks with a view to the matter being referred back to the Board for approval at its July meeting.

MOKOAN – RETURN TO WETLAND PROJECT

A presentation was made to the Board on the status of the major components of this project.

NORTHERN REGION SUSTAINABLE WATER STRATEGY

The Board noted the report on the Northern Region Sustainable Water Strategy, the development of which began in January this year with the aim of determining a fair and sustainable balance between urban, industrial, agricultural and environment water needs for the next 50 years.

The Board noted the report of the key issues being addressed.

COOPERATIVE RESEARCH CENTRE FOR IRRIGATION FUTURES

The Board met on 8 April with the CRCIF Chairman and Knowledge Exchange Manager, Peter Hayes and Kelvin Montagu respectively, to discuss developments and achievements gained by the CRCIF, an entity in which G-MW is a major participant.

MANAGING DIRECTOR APPOINTMENT

Applications for the Managing Director appointment closed on Friday 4 April. The Board received a report from the Remuneration Committee on applications received and agreed on the timelines for the interview of candidates and nomination of a short list for consideration by the full Board.

BOARD PERFORMANCE REVIEW

It was agreed that the Board's 2008 performance review be conducted in conjunction with its August Board meeting.

REPORTS

The Board addressed further reports:

- Financial report.
- Capital project reporting.
- Project reports.
- Stakeholder relations.
- Quarterly Water Trading Report.
- Trade Impacts on Revenue.
- Dartmouth Dam Safety Upgrade.
- Insurance Audit.
- Attendance at July 2008 ICID Drainage Workshop.
- eWater CRC Focus Catchment Plan Proposal.
- Conjunctive Management Workshop
- Mildura Merbein Interception Scheme.
- Contract Tendering.

Brian Carr
CORPORATE SECRETARY
22 April 2008

David Stewart
ACTING MANAGING DIRECTOR