



## *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**  
Managing Director

**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](mailto:brianc@g-mwater.com.au)*

*The next Board meeting will be held at Moama on Wednesday 11 June 2008, being held in conjunction with the 2008 Water Services Committee Workshop.*

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### **Out of session resolutions**

Prior to the Board's May meeting an out of session resolution was carried (on 24 April) to establish a panel of suppliers to provide a range of meter types for modernisation projects. In addition, on Monday 12 May the Board held a teleconference meeting to consider, and subsequently approve, the Tranche 1 component of the Shepparton, Central 1234 and Foodbowl early works modernisation projects and the commencement of works on these projects.

### **Managing Director Appointment**

At its May meeting the Board appointed David Stewart as the Managing Director of Goulburn-Murray Water. David's appointment took effect immediately as of 14 May 2008.

The appointment follows an extensive executive search process, a process which, the Chairman advised, drew a high degree of interest from very capable candidates, both internally and Australia-wide. The Chairman added that the Board was extremely pleased that it was able to appoint someone of David Stewart's calibre from within the organisation.

### **CG2 Remediation Solutions Package**

The Board approved the implementation of a solutions package for the CG2 project which aims to rectify 80% of outstanding issues by the start of the 2008/09 irrigation,

with the remainder to be addressed and satisfactorily resolved by the winter of 2009. Denis Santamaria of Water for Rivers has been appointed as the project manager.

### **Modernisation and Reconfiguration**

The Board has met with the WSCs of each of the six G-MW irrigation areas over the last two months to discuss issues associated with modernisation and reconfiguration; NVIRP representatives have attended the majority of these interactions. The Board also met immediately following this Board meeting with the WSC Leadership to further discuss matters arising from the projects and to consider, in a combined meeting, the statement of principles on modernisation and reconfiguration developed by the Board at its April meeting.

At its May meeting the Board agreed on a proposal to integrate the reconfiguration and modernisation programs, the aim of which is to maximise synergies and achieve key outcomes for both programs in a consistent manner. It is intended that the proposal be discussed and further developed with NVIRP.

### **Basin Pricing**

The principle of basin pricing was adopted by the Board of G-MW in March 2007, with its implementation to be effected in conjunction with significant capital programs on a basin by basin basis.

At the May 2008 meeting the Board resolved that basin pricing be introduced for both the Broken and Ovens basins and in so doing approved a basis on which a gradual transition to basin pricing could be implemented, this to commence from 2009/10. Management will consult with WSCs on the transition issues; in the first instance the matter was discussed with the WSC Leadership at the meeting held immediately following this Board meeting. The implementation of basin pricing is also listed as a topic for discussion at the WSC Workshop to be held on 11 and 12 June.

### **ESC Draft Decision – G-MW's Response**

Management presented a proposed response to the ESC's March 2008 draft decision on the Goulburn-Murray Water 2008 Water Price Review. The Board approved the basis of the response, noting the price increase quantum required to meet 2008/09 revenue recovery requirements. The response was subsequently submitted to the ESC on 19 May.

### **Water Storage Amenity Plan**

The initial Water Storage Amenity strategic plan, approved by the Board in May 2006, identified five key action areas: - the increase in revenues from recreational activities, cost reductions, enhanced business relationships, the building of sustainability and planning for the future. The Board approved the business plan for 2008/09 which, while retaining each of the initial goals, aims to achieve a surplus financial position within the next two years.

### **Environmental Policy**

The Board approved a revision to its environmental policy, providing an overarching direction for the organisation's environmental objectives and targets, not only to meet G-MW's ISO14001 certification requirements but to also focus the corporation's natural resource management activities as an integral part in the delivery of water services.

### **2008/09 Insurance Renewal**

The Board accepted a report on a number of recommended targets for the 2008/09 renewal of G-MW's general insurances.

**Summary Information Sheet**  
**Board Meeting 160 – 14 May 2008**

**ANNUAL REPORT**

The proposed working theme for the 2007/08 Annual Report of *Securing Sustainable Supply, Service and Savings* was approved.

**2008/09 OUTLOOK**

Information on the 2008/09 outlook, planned for presentation at this Board meeting, was held over to the WSC Leadership meeting being held immediately following the Board meeting and which was attended by all members of the Board.

**REPORTS**

The Board addressed further reports:

- Financial report.
- Short term borrowings.
- Joint bank account for FutureFlow Alliance.
- Capital project reporting.
- Governance report.
- Project reports.
- 2008 WSC workshop.
- Stakeholder relations.
- Relocation of Torrumbarry Area planning functions.
- Ovens stream flow management plan.
- Environmental levy.
- Contingent liability.
- Summary of alleged water thefts.
- Pinniger tourism development.

Brian Carr  
CORPORATE SECRETARY

David Stewart  
MANAGING DIRECTOR

23 May 2008