



**Summary of  
Board meeting 185  
Wednesday 11 August 2010  
Tatura**

Stephen Mills  
Chairman

Craig Cook  
Deputy Chairman

John Brooke OAM  
Director

Claire Penniceard  
Director

Des Powell  
Director

Catherine Scott  
Director

Suzanna Sheed  
Director

David Stewart  
Managing Director

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The Chairman welcomed all in attendance to the meeting at 8.30am, noting that there were no declared conflicts of interest, and thanked those Directors and management who attended the meeting with WSC Chairs the previous evening at which G-MW introduced its new Modernisation Irrigation Business unit and the pricing review which is now underway.

**Monthly Reports**

The following was discussed and noted in the monthly reports -

- The MDBA has delayed the release of its "Guide to the Basin Plan"
- G-MW is reviewing its accounts procedures and billing process to prevent mistakes in billing of the type recently occurring. It was agreed that the information contained on the bills was of assistance to customers but some of the language used could be simplified
- It was noted that many of the complaints received were based not on billing inaccuracies but on a lack of understanding of the move in the fixed/variable ratio from 80/20 to 90/10 and that usage fees will reduce by more than 50% when usage accounts are sent in March and June
- There were significant current inflows of water into the storages
- The success of recent senior management meetings with major customers, which will continue
- There has been a major focus by management on end of year financial reporting which has occurred under a significantly tighter time frame than previously

The Board approved a staff member attending aquatic weed control trials in the USA, the results of which will clearly be important for G-MW and its customers.

**2009/10 Financial Statements**

The Board considered all information presented with respect to the 2009/10 annual accounts, including an account of the extent to which the accounts were scrutinised by Financial and Management Audit Committee, the internal and external auditors.

On the basis of this information the Board resolved to approve the accounts and sign the financial statements.

The chair of Finance and Management Audit Committee acknowledged the support and diligence of the Chief Financial Officer, the Manager Finance and the finance team in the preparation of the financial accounts and statements in a significantly shortened timeframe than usual.

**East Loddon Domestic & Stock Scheme**

In noting that the original scope of the works had changed, the Board gave its in principle support to the project and Management will present a final position and recommendation to the October Board meeting.

**Pricing**

The Board received a verbal update from the Chair of the Pricing Project Steering Committee, which met the previous day in Melbourne. The extent of proposed customer and stakeholder consultation was supported by the ESC representative.

**Communication & Engagement Program**

The Board was advised that, arising from the Pricing Project Steering Committee meeting, a position paper will be prepared as a starting point for wider consultation.

DSE will be invited to comment on the consultation program and timeline prepared by Manager Stakeholder Relations.

**Governance Report**

In accordance with the G-MW Corporate Plan approved by the Minister, the Board agreed to participate in a formal Board evaluation session, there being one held every second year with an intervening informal review.

Various operational reports were provided for information and were noted.

The Chairman closed the meeting at 1.00 pm

David Stewart  
Managing Director  
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Russell Barnier  
Corporate Secretary  
13 August, 2010