



**Summary of
Board meeting 188
Wednesday 10 November, 2010
Melbourne**

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

Inquiries to:
Russell Barnier
Corporate Secretary
russellb@g-mwater.com.au

Opening

The Chairman welcomed all in attendance to the meeting, following an informal discussion session commencing at 8.00 am.

Chairman's Report

The Chairman spoke to his report.

Assessment of Impacts of MDBA Plan on G-MW's business

The Chairman congratulated management present on the preparation and content of their paper analysing the impact of the MDBA Plan draft guidelines.

The Board endorsed the general release of the paper to advise customers of the factual situation and impacts on the various valleys within the GMID. The paper will form the basis of G-MW's submission. It is anticipated that WSCs will pick up the document and advise G-MW of customer reaction.

The Board noted that release of the draft MDBA plan had been put back to 2012 and that presumably through 2011 the Federal Government will continue with its buyback program.

Campaspe Irrigation Area Reduction to Casual Infrastructure Use Fee

The Board considered management's recommendation and approved a reduction in the 2010/11 Casual Infrastructure Use Fee for Campaspe Irrigation Area from \$66.62 / ML to \$31.58 / ML.

Pricing and Tariff Review Update

The Board noted progress of this review.

Modernised Irrigation Business Success Indicators

The Board considered proposed success indicators that had been developed to track performance and cost management in G-MW's new modernised irrigation business unit.

Managing Director's Report

The Board considered the Managing Director's report and was interested to note developments in aquatic weed control. Recent trials in the United States, which were attended by a representative from G-MW, focused on the performance of two alternative products to the one currently used in Australia for submerged weed control. G-MW is seeking to establish a working group with other Australian irrigation authorities to trial and register the new products.

Updated Treasury Policy

The Board approved an updated G-MW Treasury Policy upon recommendation from the Finance and Management Audit Committee.

Alignment of G-MW's Corporate Risk Methodology with DSE State Risk Register Clusters

The Board approved a change to the G-MW risk classification categories used in G-MW's Whole of Business Risk Framework to match those used by the Department of Sustainability and Environment's Water Authority State Risk Register Program. This will facilitate benchmark comparisons as other water corporations also take up DSE's risk assessment methodology.

Health, Safety and Well-Being Quarterly Report

The Board was made aware of a recent incident where two G-MW engineering staff assisted at a road accident scene and provided CPR and traffic control until arrival of an ambulance. The performance of the two staff members was commended.

Governance Report

The report was noted, with the Board approving the appointment of Mr Wayne Spinks to the Goulburn Broken Regional WSC, noting that Mr Spinks had signed the required certifications and declarations.

Water Services Committee Report

The Report was taken as read, with the Board noting issues being dealt with at WSC meetings and correspondence received. The Board also noted the Quarterly Report of issues raised by WSCs with management.

The Board requested a paper to the next Board meeting consolidating the WSCs annual performance reviews which were recently undertaken.

Board Committee Meetings

The Board received a report from the each of the Chairs of Board Committees which met since the last Board meeting.

David Stewart
Managing Director

Russell Barnier
Corporate Secretary

16 November, 2010
Doc ref: #2969452