



**Summary of
Board meeting 191
Thursday 17 March, 2011
Tatura**

Llew Vale OAM
Chairman

Jenny Dawson
Director

Shane McGrath
Acting Managing Director

Inquiries to:
Russell Barnier
Corporate Secretary
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Opening

The Chairman welcomed all in attendance to the first meeting of the interim board appointed by the Minister for Water.

Critical Finance Projects

The Board discussed in some detail the G-MW Critical Finance projects status report.

The financial report was accepted by the Board.

Appointment of Internal Auditors

Tenders for the internal audit function will be received on Friday for a three year contracted term. A recommendation on the preferred tenderer will be brought to the next Board meeting.

Status Reports

The Board received status reports on the following areas –

- G-MW Risk Program
- Technology
- Human Resources

Managing Director Overview

The Acting Managing Director drew the Board's attention to current issues that were being dealt with, which included the various investigations underway (including the Ombudsman's Inquiry) and dealing with customers who were and continue to be flood affected.

Consultancy Panel Arrangements

The Board approved the commencement of negotiations with the current panel of consultants to extend existing agreement terms by one year to 30 September 2012.

Board Committees

The Board noted that operations of the various Board Committees were in recess (including the NVIRP/G-MW Coordination Committee) until further notice. Issues ordinarily dealt with by the Committees will be considered directly by the Board.

Corporate Plan

The Chairman raised a discussion on the G-MW Corporate Plan.

The Board saw the positive aspects of delivering the Corporate Plan on time, in that it would become a key driver for delivery of our strategy and for setting KPI's and it would help re-build G-MW's business.

Governance Report

The Board noted G-MW governance arrangements including delegations, Board Committees and their respective charters and its relationship with Watermove Pty Ltd.

Authentication of Documents under section 303 of the Water Act 1989

With respect to the appointment of persons who may authenticate documents under section 303 of the Water Act 1989 in addition to the Corporate Secretary, the Board appointed the Manager Litigation Services and Legal Counsel.

Water Services Committee Report

The Board

- i) approved the amendment (attached to paper #3012106) to the dismissal provisions in the WSC Charter, approved by EWOV, and
- ii) approved the appointment of Mr Geoff Everist to the Goulburn-Broken Regional Water Services Committee.

The Board considered the reports from the various Water Services Committee meetings and comments from management with respect to some of the issues raised. The suggested procedure was for the Corporate Secretary to deal with management's comments, respond to the Water Services Committees and report to the Board for confirmation of actions undertaken rather than wait for issues to be dealt with in first instance by the Board. Reporting format to continue.

Shane McGrath
Acting Managing Director

Russell Barnier
General Counsel and
Corporate Secretary

21 March 2011
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