



**Summary of
Board meeting 197
Monday 15 August, 2011
Tatura**

Llew Vale OAM
Chairman

Jenny Dawson
Director

Ian Mansbridge
Director

Dennis Moon
Director

Neil Pankhurst
Director

Sarah Scales
Director

Frank Whitford
Director

Ian Moorhouse
Acting Managing Director

Inquiries to:
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Corporate Secretary
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Opening and Welcome

The Chairman welcomed Directors and management to the meeting, which followed an information session on dam safety.

Declarations of Interest

No additional declarations of interest were made.

Managing Director's Report

The Acting Managing Director reported on the following –

- The draft Murray Darling Basin Plan will not be released until November 2011, allowing time for negotiations between the Commonwealth and the States.
- G-MW is preparing for the Managing Director's commencement on 29 August
- Winter construction and maintenance programs are now largely being wound up

Watermove

The Board confirmed its support for Watermove and appointed Dennis Moon as the representative of the sole shareholder and agreed that he be appointed a director of the company.

Woorinen

The Board agreed on the principles of the pricing approach to be followed and requested the preparation of a paper for the next meeting on the accounting treatment of the issues involved.

Following discussions, the Board approved the reduction of the previously approved 2011/12 Woorinen Access fee to \$4,140.00 per ML/day of delivery share.

Resource Manager Delegation

The Board approved an update of the instrument of delegation to the Resource Manager which corrected title changes to managers within G-MW.

Loddon Valley Water Services Committee

Following completion of the recent ballot procedure, the Board appointed the members of the Loddon Valley Water Services Committee. The Board noted the procedure for all WSCs to provide two to three names from which the Board would choose a Committee Chair for a term of one year. The Chairman and Director Scales were appointed by the Board to consider the recommended names and make the appointments on behalf of the Board.

Governance

The Board

- a) approved amendments to the Risk and Compliance Committee Charter and the Audit Committee Charter, and
- b) extended the appointment of the Acting Managing Director, Ian Moorhouse, to 28 August 2011.

2010/11 Annual Report

The Board considered and commented on the draft of the 2010/11 annual report.

Asset Disposal and Transfers

The Board approved the annual abandonment of infrastructure assets and noted the remaining asset related transactions.

Asset Revaluation Update

The Board noted that the report from the Valuer-General on revaluation of G-MW's infrastructure assets, which will impact on finalisation of the 2010/11 financials, was due later that day.

Board Committee Minutes

The Board noted the draft minutes of the Audit Committee of 21 July 2011 and received verbal reports from the chairs of -

- Risk and Compliance Committee, which met earlier today
- Audit Committee, which met on 9 September, and
- Coordination Committee, which met on 8 September

Development of Water Plan 3

The Board noted that the next water plan, covering the period 1 July 2013 to 30 June 2016 will be prepared in accordance with ACCC guidelines covering the following core elements –

- Historical performance
- Service standards
- Capital forecasts
- Demand forecasts

Preparation of the Water Plan will incorporate extensive customer consultation.

Customer Satisfaction Survey

A paper on findings of the 2011 Customer Satisfaction survey was noted by the Board, including the activities to support its communication to WSCs and for incorporation into G-MW's business improvement planning.

Water Services Committee Workshop

The Board noted the report and feedback from the annual WSC Workshop of 20/21 July 2011 and was advised that a process had been finalised which captured all feedback and consolidated the responses. Management will develop actions from these notes.

Finance Report

The Board noted that primary drivers of the year end result included variable revenue through increased rainfall and the impact of flood related costs.

Reports for Noting

The Board noted the following reports –

- Wholesale Water Business Performance Report

- Retail Water Business Performance Report
- Water Services Committee Report
- Human Resources Report
- Waterplan – Year to date achievement
- Corporate Plan Outcomes and Business Initiatives 2010/11
- Environment and Sustainability Report
- Health, Safety and Well-being Report
- Northern Region Sustainable Water Strategy Progress Report

Ian Moorhouse
Acting Managing Director
18 August, 2011

Russell Barnier
Corporate Secretary

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