

BULLETIN

February 2015

A report of matters covered at Southern Rural Water's 6 February 2015 Board meeting and associated events

The meeting was held in Melbourne

Present: Mr Terry Burgi, Chairman
Ms Andrea Killeen, Deputy Chairperson
Ms Gabrielle Bell, Director
Mr Matthew Coleman, Director
Mr Russell Napper, Director
Ms Naomi Pye, Director
Mr Terry Swingler, Director
Mr Clinton Rodda, Managing Director
Mr Brian Carr, Corporation Secretary

Apology: Nil

Events held in association with SRW's February 2015 Board meeting

- A presentation by the Victorian Environmental Water Holder, Mr Denis Flett, regarding Victoria's environmental watering program, together with presentations by Melbourne Water (Mr Bruce Rhodes and Mr Bill Moulden) who discussed environmental water releases to rivers and streams in the inner west of SRW's region, and by the West Gippsland CMA (Mr Martin Fuller) who discussed similar in the east of SRW's region.
- A briefing by Mr Mark Tracey of Treasury Corporation of Victoria on major economic issues and trends.

Short Term Water Trading

Over the next two years we anticipate that SRW will hold water entitlements and that these may be available for sale. SRW is considering the concept, its principles and requisite governance arrangements. The Board approved management's further development of this initiative, including consultation with the Irrigation Districts' Customer Consultative Committees.

Project Approvals

The Board approved budget variations for three projects:

- Glenmaggie gates painting
- Glenmaggie anchor testing platforms
- Southern Tinamba pipeline design

Strategy Update

Management has suggested a review of SRW's values statements, proposing they be replaced by the recently introduced "Trademark Behaviours" that better reflect the organisation's current direction.

The Board approved the development of the revised strategy statement, which will also include a new goal on Sustainable Water Systems.

Occupational Health & Safety Policy

The Occupational Health & Safety Policy has been updated and addresses feedback from the December 2014 Board meeting. A copy of the policy statement, signed by the Chairman, the Managing Director and the Health, Safety and Environment Committee Chairman, will be distributed for display at SRW offices and worksites.

Corporation Secretary

The Board approved arrangements whereby the current Corporation Secretary role will be absorbed into other existing roles, primarily between the Chief Financial Officer, who will also assume the additional title of Corporation Secretary, and the Executive Assistant. The arrangements will take effect from the current Corporation Secretary's retirement mid-year, and will also cover leave the Corporation Secretary is to take in the interim.

Audit & Risk Policy Committee

The Audit & Risk Policy Committee recently conducted a self-assessment of its performance. The Board noted the assessment report and also approved an update of the committee's charter.

Management Report

Several points of the Management Report were addressed:

- Southern Cowwarr balancing storage.
- Werribee 4/1 pipeline project.
- Boating restrictions at Blue Rock Lake.
- Access over customers' properties.

- Enterprise Agreement.
- Administration review.
- Leader of the Future Program.

Further Reports

A number of additional reports were noted/approved by the Board:

- Monthly financial statements.
- Business performance dashboard.
- Strategy scorecard.
- Major projects.
- Customer consultative committee reports.
- Board committee reports.
- Chairman's and directors' reports.
- Governance handbook.
- Ministerial delegations.
- Board delegations.
- Risk presentation schedule.
- Compliance, VCAT and major planning matters.
- High profile licence applications.
- Major projects.
- Board administration, FOI, documents sealed and Board correspondence.

Next Meeting

The next meeting of the Board will be held at Maffra on Thursday 5 March 2015.

Clinton Rodda
Managing Director

Brian Carr
Corporation Secretary
16 February 2015
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