

BOARD BULLETIN

Summary of meeting 294, held at Monash Conference Centre, Melbourne on 6 December 2017



Boosting Southern Victoria's food, fibre and regional productivity through outstanding rural water management.

Present:

Ms Diane James AM

Chairman

Mrs Kate Calvert

Deputy Chairman

Ms Naomi Cleary

Director

Mr Angus Hume

Director

Ms Peta Maddy

Director

Mr Michael Malouf

Director

Mrs Naomi Pye

Director

Mr Terry Swingler

Director

Mr Clinton Rodda

Managing Director



In attendance:

Mr Lincoln Eddy

Manager, Strategy and Performance and (Acting) Corporate Secretary

Ms Joanna Giannini

Manager People and Culture

Ms Bernadine Phelan

Communications and

Engagement Manager

Mr Craig Parker

General Manager

Customer Service

Mr Michael Piko

Chief Information Officer

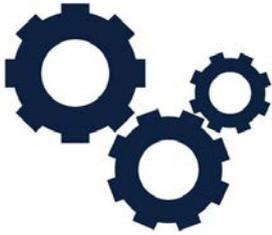
MEETING WITH SOUTHERN GROUNDWATER AND RIVERS FORUM

Prior to the board meeting, the directors and executive met with members of the Southern Groundwater and Rivers Forum – our customer committee representing licensed surface and groundwater diverters. Over lunch, discussion topics included:

- Southern Victorian Irrigation Development Project
- opportunities to provide water to drainage diverters
- water markets efficiency review, and rules inhibiting water trading
- advocacy from SRW in preserving water for agriculture, particularly water returned from mining operations and surrendered licences.

OUR OUTCOMES

Great Service



Rachael Murnane, Director of Red Strategic Communications, presented to the board on our most recent stakeholder survey. Highlights from the review included:

- staff competency rated highest amongst the surveyed indicators
- SRW recognised for focus on supporting customers
- 97% of stakeholders satisfied with engagement
- commitment to securing funding and delivering modernisation projects recognised as an achievement
- stakeholders believe SRW is planning well for the future and is closely aligned with government priorities.

Management presented its action plan, and will also present a summary back to those who participated, along with including it in our 'Today Tomorrow' newsletter.

Financial Planning

New Revenue – Water and Land Sales

The board approved the following water sales.

District	Product	Volume	Process
Bacchus Marsh	Allocation	345ML	Auction
Macalister	High reliability water share	326.7ML	Auction
		36.3ML	Shelf
	Low reliability water share	232.2ML	Auction
		25.8ML	Shelf
	Allocation	As available	WaterBid

The board also approved the sale of a small piece of land to VicRoads. This land is on Sale-Toongabbie Rd at Kilmany, and is being acquired by VicRoads for duplication of the Princes Highway between Traralgon to Sale.

Revenue from these sales will help to keep our prices affordable while we deliver modernisation improvements.



OUR **STRATEGIC** FOCUS

An automated meter on a new pipeline, part of the modernisation and rationalisation of services.



Modernised service

The board approved a new Irrigation Supply System Reconfiguration Policy, which replaces our previous Voluntary Irrigation Supply System Rationalisation Policy, and also amended the Governance Policy to include the role of Corporation Secretary.

ENABLING OUR **STRATEGY**

High Performance Culture / Smarter Technology

General Manager Customer Service Mr Craig Parker presented to the board on his part of the business. Craig outlined the scope of his portfolio, and current priorities including:

- diversity
- asset management
- culture and team improvement
- tariff reform
- automated meter reading (Taggle).

Committee Charter Updates

The board revised the charter for the Audit and Risk Policy Committee to:

- re-name the committee as Audit, Risk and Governance Committee
- include those parts of the former Remuneration and Corporate Governance Committee charter that relate to corporate governance
- increase the quorum from two to three members.

The board revised the charter for the Remuneration and Corporate Governance Committee to:

- re-name the committee as the Remuneration Committee
- remove those parts of the charter that relate to corporate governance.

Board Decisions

- Kate Calvert was appointed Deputy Chairman of the SRW board.
- Peta Maddy was appointed to represent the board, jointly with Naomi Pye, on the Southern Groundwater and Rivers Forum.
- The finalisation of the 2016-17 Annual Risk Review was approved.
- A planning approach for funding Werribee and Bacchus Marsh modernisation (in the absence of federal funding) was approved.
- The SRW Diversity and Inclusion Strategy 2017-2020 was approved
- The corporate risk 'Loss of Scale' was reviewed, and the residual risk reduced from high to moderate.



PRINCIPAL REPORTS CONSIDERED BY THE BOARD

The following reports were noted by the board:

- Performance Dashboard for October 2017
- People and Culture Strategy
- Macalister Customer Consultative Committee
- Wellington Community Salinity Committee
- Annual Work Plan



NEXT MEETING

The next meeting of the board will be held on 7 February 2018 in Melbourne.

