

BOARD BULLETIN

A report of matters associated with Southern Rural Water's board meeting by video conference on Wednesday 5 August 2020.

Excellence in rural water management, driving growth and customer productivity in southern Victoria.



Present:

Ms Diane James AM	Chairman
Mr Michael Malouf AM	Deputy Chairman
Ms Naomi Cleary	Director
Mr Christopher Edwards	Director
Mr Angus Hume	Director
Ms Peta Maddy	Director
Ms Michelle Murray	Director
Ms Kylie Steel	Director
Mr Cameron FitzGerald	Managing Director

Management:

Mr Stuart Wrigglesworth	Chief Financial Officer & Corporation Secretary
Ms Renae Cooke	Executive Assistant to the Managing Director
Ms Isabel Fredericks	General Manager Customer and Technology (for part)
Ms Joanna Giannini	General Manager People Safety and Culture (for part)
Ms Nicole Griffin	General Manager Assets and Environment (for part)
Mr Craig Parker	General Manager Service Delivery (for part)

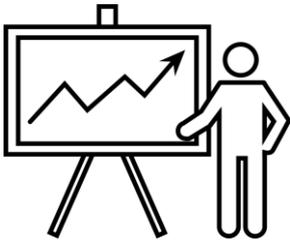




OUR MEETING

The SRW board met virtually via videoconferencing for its August meeting. There was significant discussion around SRW's response to the new COVID-19 Stage 3 and 4 restrictions.

The board acknowledged the difficult conditions experienced by many in the business given COVID-19 disruptions, and particularly those in metropolitan restrictions, and were appreciative of the commitment SRW staff are showing to continue to deliver our services without interruption.



OUR OUTCOMES

COVID-19 response

The board was pleased to discuss the work that is being implemented to finalise funding arrangements for the MID2030 Modernisation Phase 2 program of works. The board approved a \$62.6 budget for the MID2030 Phase 2 work. Upon completion of Phase 2, SRW will have spent approximately \$200m on infrastructure upgrades to the Macalister Irrigation District which generating significant water savings and service improvements for customers.

The Phase 2 project has been approved by State and Commonwealth governments with a funding split of 50% from the Commonwealth (\$31.3m), 33.3% SRW customers (\$20.9m) and 16.7% from the Victorian State government (\$10.4m) and will run until 2024.



BUSINESS OBJECTIVES

Customer value

Modern assets

The meeting discussed the progress of SRW’s winter capital works program. The board was pleased to see that the MID Siphon Number One replacement project will be completed in time for the start of the irrigation season on 15 August 2020 particularly given the challenging circumstances with respect to COVID-19 response and wet weather conditions.

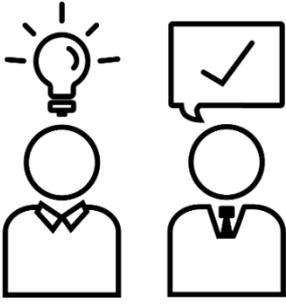
Enhanced customer experience

After an extensive recruitment process, the board approved the appointment of new and returning members to the Macalister and Werribee and Bacchus Marsh Customer Consultative Committees and the Southern Groundwater and Rivers Forum.

New and returning members		
Macalister Customer Consultative Committee	Werribee and Bacchus Marsh Customer Consultative Committee	Southern Groundwater and Rivers Forum
Jeanette Howie	Erin Peelman	Ross Ingram
Norm Drew	Amedo Mason	Tom Wallace
Stephen Dwyer	Andrew Christou	Matt Gleeson
Kate Lamb		Bruce Vallance
Brad White		Liz Clay
Benn Thexton		Norm Drew
		Daniel Toohey

Asset Management

The board discussed the important links between long term capital planning and SRW’s financial sustainability. The board supported a proposal to enhance SRW’s asset management approach by expanding our efforts to understand the condition of our critical assets and assess the likely timing for asset replacement. This information will be used to support financial modelling that will optimise SRW’s future capital delivery programs, ensuring our customers receive reliable services over the long term.



LEADERSHIP AND CULTURE

A culture of excellence

The Managing Director was pleased to report on progress on the refresh of SRW's Corporate Strategy Discussions centred on our aspirations to deliver services that generate great customer value and community through excellence in rural water management.

The board highlighted the importance of the health, safety and wellbeing of our people and welcomed the suggested inclusion of a new Trademark Behaviour—*Always safe*.

The board expressed their appreciation for the work and thought put into the document and welcomed a further discussion at the next meeting.

