

NI Water Ltd
("the Company")

Minutes of a Meeting of the Board of Directors (the "Board")
on Wednesday 23rd August 2023 @ 11.00 am
IOC Conference Room, Westland House / Microsoft Teams

Present:

Len O'Hagan	Chair
Peter McNaney	Non Executive Director
Paddy Larkin	Non Executive Director
Marie-Therese McGivern	Non Executive Director
Belinda Oldfield	Non Executive Director
Sara Venning	Chief Executive
Ronan Larkin	Finance, Regulation and Commercial Director
Paul Harper	Director of Asset Delivery
Des Nevin	Director of Customer and Operations

In attendance: Mark Ellesmere General Counsel & Company Secretary

Apologies: Maurice Bullick, Non Executive Director

There were no Conflicts of Interest declared at the beginning of the meeting.

1. Main Board Report

- The abridged version of the Main Board Report to include the CEO and Finance Sections was noted
- In relation to the 23/24 budget the current RDEL requirement is between £182 and £186m and the CDEL requirement remains at £353m.
- The Chair provided a verbal update on his most recent conversation with the DfI Permanent Secretary. It was confirmed that the most recent EY Opex Efficiency Report had been shared with DfI colleagues.
- It was noted that Denis McMahon would take up his position as DfI Permanent Secretary in early September.
- NIAO Report on Funding NI Water – a revised report had been issued and the Company was currently providing feedback on changes.