

Title of Paper :	Minutes of the Board Meeting - 22 nd March 2016
To be presented by:	Chair
Purpose of paper:	For the Board to agree the minutes of its meeting for subsequent internet publication.
(approval/information)	
Significant Issues:	None

Present:	Len O'Hagan	Chairman
Present:	Peter McNaney	Non Executive Director
	Jim McCall	Non Executive Director
	Kingsley Donaldson	Non Executive Director
	Trisha McAuley	Non Executive Director
	Sara Venning	Chief Executive
	Ronan Larkin	Finance & Regulation Director
In attendance:	Mark Ellesmere	General Counsel & Company Secretary
	Martin McIlwaine	Interim Asset Management Director (Observer)
	Dymphna Gallagher	Head of Safety & Asset Management (Item 2)
	Ewen Bradley	Business Improvement Programme Manager (Item 4)
	Bill Gowdy	Director of Engineering Procurement (Item 5,6,9i,ii & iii)
	Caroline McGale	Head of Regulation (Item 7)
Apologies:	John Rae	Non Executive Director
	Sean McAleese	Customer Services Delivery Director

There were no conflicts of interest declared at the beginning of the meeting.

- Draft Board Minutes - 29th January and 24th February 2016**
The draft minutes of meetings on 29th January and 24th February were approved.

Board Actions

Board Actions were all complete or on track for completion within agreed timeframes.

- Health, Safety and Attendance Report**
 - No reportable incidents in period.
 - Board to agree 16/17 targets.
- Main Board Report**

Significant Issues in month

 - Leadership strategy day on 23rd March 2016, Chairman to open.
 - Pension investment strategy - initial meeting with pension trustees on proposed investment strategy.
 - CEO and FD attended Water UK City Conference.
 - Verbal update on Mediation on Glen Water Prudent Operator Claim.

Customer

- Supply interruptions target has failed.

Compliance

- KPIs on target.
- Magheraliskmisk incident closed

Finance, Governance and Risk

- KPIs on target.

4. ACE Update

- Good progress noted and revised update approved
- Quarterly updates for Board going forward
- Potential for efficiency gap to widen between the Company and GB comparators as a result of lack of incentivisation

5. PPP Exceptions Report

- Update report was noted.

6. Capital Approvals Update

- Update report was noted.

7. Capital Planning PC15

- Position paper discussed in detail.
- Board to respond to DRD in advance of next QSM.

8. Recent Billing Issues

8i. Sewerage Accounts

- Update report noted.
- Board approved next steps including Stakeholder Engagement.

8ii. Trade Effluent Account

- Update report noted including plans to address the issue.

9. Approvals

9i. Disposal of Antrim Depot

- Approved based upon the information provided within the report.

9ii. Holywood Sewer Network Improvements

- Approved based upon the information provided within the report and assurance that the final part of the project will be planned and completed as soon as practicably possible.

9iii. JI073 PC15 Water Mains Minor Works Framework

- Approved based upon the information provided in the report.

9iv. Capping of Pensionable Pay for Frontline Employees

- Board approved the recommendation within the report.

9v. Investment Strategy for NI (ISNI) Funding Submission

- Approved based upon the information provided within the report.

- 9vi. **WRc Sewers for Adoption**
- Approved based upon the information provided within the report.
- 9vii. **2015/16 Working Capital Facility**
- Approved based upon the information provided within the report.
- 9viii. **Financial and Procurement Delegations**
- Approved based upon the information provided within the report.
- 9ix. **Treasury and Investment Policies**
- Approved based upon the information provided within the report.
10. **Audit Committee Update**
- Audit Committee Chair provided update on matters considered by the Committee on 16th March 2016 including Internal Audit progress report and KPMG status update.
11. **Risk Committee Update**
- Risk Committee Chair provided an update of matters considered by the Committee at its meeting on 22nd March 2016 including an update on cyber security risk, equality and diversity within the Company and safety, health and environmental matters.
12. **Procurement Activity Report**
- Noted.
13. **Forward Look**
- Noted.
14. **Any Other Business**
- No items under AOB.