



Meeting held on Thursday 15 April 2010 in Birmingham

Members in attendance

Chairman:

Philip Fletcher

Non-Executive Directors:

Jane May

Peter Bucks

Penny Boys

Gill Owen

Mike Brooker

Chief Executive:

Regina Finn

Executive Directors:

Keith Mason

Cathryn Ross

Apologies:

None

In attendance:

Huw Brooker	(Director of Legal Services and Board Secretary)
Ian Stephens	(Minutes)
Rob Ashley	(Interim Director of Policy and Communications)
Stuart Crawford	(Interim Director of Corporate Services and Programme Management) item 3

1. Declarations of interest

- 1.1 Peter Bucks informed the Board that he had accepted a role with the Infrastructure Planning Commission. Peter Bucks' appointment would be recorded on the Ofwat website on the Register of Board Members' disclosable interests.
- 1.2 Philip Fletcher informed the Board that he had been appointed to the Ofqual Board as a non-executive Director. Philip Fletcher's appointment would be recorded on the Ofwat website on the Register of Board Members' disclosable interests.

2. Minutes and actions arising

- 2.1 The Board approved minutes of the meeting of 11 March 2010. The minutes would be published on the Ofwat website.

3. Programme and project management update

- 3.1 The Executive updated the Board on the introduction and development of new programme and project management structures to support the delivery of Ofwat's strategy. The Board discussed and noted progress made.

4. Future price limits update

- 4.1 The Executive updated the Board on progress made on the Future Price Limits project that is considering how Ofwat should carry out price controls in the future, in order to achieve its strategic goals. The Board discussed and noted progress made.

5. Review of PR09

- 5.1 The Executive updated the Board on progress made by KPMG as internal auditor to Ofwat in reviewing the PR09 process.

6. Chief Executive's report

- 6.1 The Board received an update on key issues. These included:
- The timetable for the implementation of the Flood and Water Management Act.
 - Relevant points from published party manifestos for the General Election.
 - Early indications of company performance against water leakage targets.

7. Any other business

- 7.1 The Board received an oral update from its Audit Committee.

Ian Stephens
15 April 2010