



Ofwat Board

Meeting held on Thursday 17 June 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)
Jon Ashley	(Team Leader Market Design) item 3
Louise Bickley	(Head of Publications & Digital Media) item 4
Dylan Spedding	(Contents Editor) item 4
Roger Dunshea	(Director of Finance and Business Services) items 5 & 6
Christine Sampson	(Head of Finance) items 5 & 6
Noel Wheatley	(Head of Environment & Water Quality) item 9

1. Declarations of interest

- 1.1 Peter Bucks informed the Board that he had entered into a consultancy contract with Oxera. Peter Bucks stated that any work he completed for Oxera would not cover the rail or water sectors.
- 1.2 Jane May confirmed to the Board that she had commenced her position with the Information Commissioner.
- 1.3 The declarations by Peter Bucks and Jane May will 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 13 May 2010. The minutes would be published on the Ofwat website

3. Regulated water markets; sharing Ofwat's work

- 3.1 The Board discussed and approved key elements of an Ofwat "straw man" model of upstream regulated water markets.
- 3.2 Board commented on the approach to communicate Ofwat's draft proposals and delegated the final sign-off of the related documents to Philip Fletcher and Regina Finn.

4. Ofwat's Annual Report 2009-10

- 4.1 The Board discussed and approved the content of the 2009-10 annual report.
- 4.2 The Board delegated the sign-off of the final report to Philip Fletcher and Regina Finn.

5. Audit Committee Annual Report 2009-10

- 5.1 The Chairman of the Audit Committee, Peter Bucks, presented the Committee's annual report to the Board. The Board thanked the Audit Committee for its work and noted its findings for 2009-10.

6. Resource Accounts 2009-10

- 6.1 The Board approved the resource accounts for 2009-10. The Board thanked the Finance Team and Audit Committee for their work preparing the accounts.

7. Board effectiveness

- 7.1 The Board discussed and agreed a summary of the outcome of the 2010 Board effectiveness survey. The Board also discussed Board succession planning.

8. Proposed Objectives for Board for 2010-11

- 8.1 The Board discussed and agreed a set of objectives for itself for 2010-11. The objectives would provide a framework for discussions on Board effectiveness at the year end.

9. Catchment management

9.1 The Executive updated the Board on progress on catchment management since PR09. The Board noted the position and discussed Ofwat's communication strategy in this area.

10. Chief Executive's report

10.1 The Board received an update on key issues. These included:

- Meetings with new MPs and Ministers.
- Companies' preliminary financial results for 2009-10.
- The Competition Commission's preliminary findings on the referral of Bristol Water's final determination.
- The water resource situation in the United Utilities area.

11. Any other business

11.1 The Board discussed an Internal Audit report on the PR09 process. The Board agreed that its findings would be combined with other comments on PR09 and published in the autumn of 2010.

Ian Stephens
17 June 2010