



Headline Report

Meeting name	ELEXON Board	Meeting no.	EB99
Date of meeting	1 April 2009	Time	10.00 hrs.
Venue	Ice Blue Room		
Synopsis	This report sets out the headlines and key decisions of the most recent meeting of the ELEXON Board		

1 Chief Executive's Report

1.1 This Paper provided a summary of recent events and developments for the period from 4 March 2009 to 25 March 2009. The Board noted the Report.

2 Finance Report

2.1 This Paper informed the Board of the latest financial position of the Company. The Board noted that ELEXON remained within its budget for the current 08/09 financial year. The Board also noted that ELEXON was forecasting to come in c. 8% under budget for the financial year.

2.2 *[Further general information relating to operational matters can be found in the monthly Trading Operations Report. This Report can be found on the ELEXON website at -*
<http://www.elexon.co.uk/Publications/tradingoperationsreport/latestTOR.aspx>]

3 ISIS DEVELOPMENT PROJECT MONTHLY UPDATE

3.1 This Paper provided the Board with an update on the current status of the Isis Development Project.

3.2 The Board noted that the Invitation to Tender for the proposed new contract had been issued on 31 March 2009 and that the programme had scheduled the return of tenders for mid May 2009, with the evaluation and tender process taking place thereafter.

3.3 The Board discussed and noted the update.

4 ISIS BPO IMPLEMENTATION PROJECT UPDATE

4.1 This Paper provided the Board with an update on the current status of the Isis BPO Implementation Project and was able to report that the final transition to the new contract with Logica had successfully taken place on 23 March 2009.

4.2 The Board noted the contents of the Paper and congratulated the ELEXON team on its hard work in ensuring the smooth transition undertaken by this project.

5 RECONCILIATION INTEREST – THE WAY FORWARD

5.1 This matter was discussed in detail and the way forward agreed including that a Paper would be submitted to the April 2009 Panel and an external communication circular would be finalised and issued on Friday, 3 April 2009.

6 ITSM UPDATE

6.1 The Board was given an update on the future strategy in relation to internal IT.

7 CLEANING CONTRACT – PROCUREMENT PLAN

7.1 This Paper set out the Procurement Plan for the proposed new office Cleaning Contract Procurement for approval by the ELEXON Board. The Board noted and approved the Procurement Plan.

8 ANNUAL REVIEW OF COMPLIANCE WITH COMBINED CODE ON CORPORATE GOVERNANCE

8.1 This Paper set out the annual Review of ELEXON's compliance with the Combined Code on Corporate Governance. In the case of the few non-compliances or partial compliances the Review (as permitted by the Combined Code) provided an explanation and justification for such non-compliances, namely that they were due to the specific requirements of the BSC and the structure of ELEXON.

8.2 The Board noted and endorsed the Review contained in Appendix A.

9 PENSION GOVERNANCE COMMITTEE REPORT

9.1 This Paper updated the Board on the activities of the Pension Governance Committee and on general matters relating to the ELEXON pension schemes. The Board noted the Paper.

10 2009 ANNUAL INSURANCE UPDATE

10.1 This Paper gave a high level outline of the insurances currently held by ELEXON, and attached Appendix A which set out a more detailed summary of these insurances. The Board noted this Paper.

11 A.O.B.

11.1 The next Board meeting would take place on 6 May 2009.