



Headline Report

Meeting name	ELEXON Board	Meeting no.	EB103
Date of meeting	5 August 2009	Time	10 a.m.
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 1 July to 29 July 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 the monthly Finance Report for June 2009.

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 Qualification Service Provider Contract

3.1 This Paper related to the Qualification process which is part of the Performance Assurance Framework and is designed to ensure that when new parties enter the market their systems and processes meet BSC requirements. PricewaterhouseCoopers (PwC) currently provides the Qualification service for ELEXON. The Board noted that this contract was due to expire in September 2010 and agreed the proposed way forward. The Board noted that a further report on the contract would be provided to it in due course.

4 Request for IS Contractor's Extension

4.1 This Paper described the need for the contracts of certain IT contractors to be extended to March 2010. The Board approved the extensions to IT contractors' contracts.

5 UMS Load Research Procurement

5.1 This Paper set out the proposed procurement strategy in relation to awarding a contract for the Unmetered Supplies load research service. The Board noted that the SVG had been presented with the results of a feasibility study regarding the matter and considered that it would be appropriate for a UMS load research service to be obtained. The Board considered the matter and approved the proposed UMS Load Research procurement strategy.

6 Draft Treasury Policy

6.1 This Paper attached a draft Treasury Policy noting that in the future it was proposed to alter the current treatment of ELEXON and ELEXON Clear funds in order to both promote security of the funds by spreading them between a maximum of 3 highly rated UK banks (rather than keeping them in one bank as was presently the case) and to obtain a better interest return. The Board

noted that this matter had been under discussion at the Board for some time in the light of the previous volatility among banks and had also been discussed by ELEXON with various parties who had responded to its enquiries. The Board noted the proposed Policy could be implemented in relation to ELEXON funds but that a modification to the Code would be required to make any changes in relation to ELEXON Clear. The Board approved the draft Treasury Policy for application in due course and noted that ELEXON proposed to proceed further in relation to the matter of a proposed modification to the Code.

7 Isis Development Project Update

7.1 This Paper provided the Board with an update on the current status of the Isis Development Project. The Board noted the contents of the paper.

8 Smart Metering and Feed-in Tariffs Update

8.1 The Board was updated on the current situation concerning the progress of smart metering and Feed-in Tariffs.

9 ELEXON's Current Business Continuity/Disaster Recovery Plans

9.1 This Paper described ELEXON's current Business Continuity/Disaster Recovery plans. The Board noted the contents of the Paper.

10 Health & Safety – 6 Monthly Update Report

10.1 This Paper updated the Board on matters relating to Health and Safety, including future plans and actions. The Paper also requested approval of the proposed updated Health & Safety Policy. The Board noted the Health and Safety report issues and approved the proposed updated Policy.

11 Quarterly Report CMR

11.1 This Paper set out the quarterly Company Monitoring Report. The Board noted the quarterly CMR.