

MEETING SUMMARY

Item Business Item

1. Apologies

There were no apologies.

2. Declarations

Several declarations of conflict of interest were made.

3. Previous Meeting

3.1 Minutes

The Board approved the previous meeting minutes with some amendments.

3.2 Action Items

The Board reviewed action items from previous meetings.

4. Occupational Health & Safety

4.1 Occupational Health & Safety Culture

The Board reviewed progress on achievement of OH&S targets.

5. Activity Reports

6.1 Chairman's Report

Chairman updated the Board on his recent activities.

6.2 Managing Director's Report

Managing Director updated the Board on his recent activities.

6. Strategy discussion

The Board discussed various strategic topics and agreed for each topic on principles to further guide Coliban Water's actions. These topics included:

- *Customer satisfaction levels in communities and Coliban Water's performance against key performance indicators*
- *New water quality standards for potable water supplies*
- *Provision of water and sewerage services to key communities*
- *Water Supply Demand Strategy*
- *Recycled water provision*
- *Rural modernisation*
- *Capital expenditure*

7. Decision Reports

7.1 Investment review committee

The Board reviewed capital project performance.

7.2 Rochester waste water

The Board agreed to defer a decision on this matter pending further information.

7.3 Bendigo Community Telco

The Board agreed to retain Coliban Water's relatively small shareholding.

7.4 Water sales governance

The Board agreed to defer a decision on this matter pending further research.

7.5 Excess water sales

The Board agreed to defer a decision on this matter pending further information.

7.6 Huntly recycled water

The Board agreed to defer a decision on this matter and to contact the Department of Sustainability and the Environment (DSE).

7.7 Huntly water and sewerage

The Board agreed with capital expenditure to design and construct the infrastructure required to service the initial stages of the proposed development with water and sewer services.

8. Standing Reports

- 8.1 Accounts passed for payment
The Board reviewed payments made by Coliban Water.
- 8.2 Committee Meetings
The Board reviewed reports from Committees of the Board.
- 8.3 Register of Sealed Documents
The Board noted documents that had been signed using the corporate seal.
- 8.4 Variations from Procurement Policy
The Board noted variations from procurement policy.
- 8.5 Borrowings Report
The Board reviewed Coliban Water's debt position at 31 October 2011 of \$277,325,144.

9. Information Reports

- 9.1 Business Report
The Board reviewed the October Business Report and discussed with management performance for that month.
- 9.2 Conflict of interest
The Board reviewed the report.
- 9.3 Safe Drinking Water Regulatory Audit Outcomes
The Board reviewed the report.
- 9.4 Bendigo to Raywood Pipeline Project
The Board reviewed the report.
- 9.5 Building Refurbishment
The Board reviewed the report.
- 9.6 Flood Mitigation and Coliban Reservoirs
The Board reviewed the report.
- 9.7 Secession Planning: Water Resources
The Board reviewed the report.
- 9.8 Gunbower Water Quality
The Board reviewed the report.
- 9.9 Environment Protection Authority Incident Enforcement
The Board reviewed the report.

10. General Business

- 10.1 Meeting Evaluation
The Board reviewed the report and completed questionnaires for the December meeting.
- 10.2 Other Matters
The Board discussed arrangements for the January Board meeting.

11. Next Meeting

20 January 2011

