

HEADLINE REPORT

MEETING NAME	ELEXON BOARD MEETING
Meeting number	EB190
Date of meeting	6 September 2017
Purpose of paper	This report sets out the headlines and key decisions of the most recent meeting of the ELEXON Board.
Classification	Public

1. REPORT OF AUDIT AND RISK COMMITTEE TO THE BOARD

- 1.1 The Board noted the report from the Remuneration Committee which included:
- An update on internal audit activities;
 - A discussion about the preferred method for bringing additional internal audit resource into the company to reflect increased work load;
 - The quarterly review of ELEXON's risk register including a 'deep dive' into EMR related risks;
 - An information security update; and
 - An update on the ongoing work to enhance ELEXON's risk management framework.

2. CHIEF EXECUTIVE'S REPORT

- 2.1 This paper presented an overview of the activities of, and developments within, ELEXON for the period from 20 July 2017 to 18 August 2017.
- 2.2 The paper included updates on:
- BSC operational matters (including updates on P332, the Electricity Balancing Guideline, Approved Insurance Products, Market Entry and an update on EMR activities);
 - Design authority (including updates on mandatory half hourly settlement, faster and more reliable switching, demand side flexibility and smart grids and recent consultation responses);
 - Design and Delivery matters (including an update on recruitments to this department and its operating plan together with the status of all current projects – Oracle Upgrades, November 2017 Release, February 2018 Release and the P350 TLFA Procurement, the website redesign project, the TAA re-procurement project and the Performance Assurance Framework review);
 - Strategic developments that may impact ELEXON and the BSC including European developments (including, inter alia, Project Terre, Brexit and the Guideline on Electricity Balancing), meetings with government, the future system operator, ELEXON data insights packs and the Warm Homes Discount Reconciliation Scheme.
 - ELEXON matters including updates on information security, changes to the risk register and feedback from the Annual BSC Meeting
 - The paper also included the latest company monitoring report which summarised ELEXON's KPI performance for July 2017.

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3. FINANCE REPORT

- 3.1 This paper informed the Board of the financial position of ELEXON for July 2017 including the main variances in the current month as well as identifying the full year forecast against budget. The report also includes updates on staff turnover and staff sickness figures.

4. PRESENTATIONS ON ELEXON'S SERVICES

- 4.1 The Board received presentations on ELEXON's current services and how market changes might impact those services including how ELEXON's business could change in order to reflect market changes.

5. AOB

- 5.1 There being no further business the meeting was closed.