

HEADLINE REPORT

MEETING NAME	ELEXON BOARD MEETING
Meeting number	EB175
Date of meeting	1 June 2016
Purpose of paper	This report sets out the headlines and key decisions of the most recent meeting of the ELEXON Board.
Classification	Public

1. CHIEF EXECUTIVE'S REPORT

- 1.1 This paper presented an overview of the activities of, and developments within, ELEXON for the period from 22 April 2016 to 20 May 2016.
- 1.2 The paper included updates on:
- BSC operational matters (updates on P324, P325 and P330, BSC defaults, the 2015/16 BSC Audit Report, trading disputes activities, and market entry activity);
 - Strategy and Delivery matters (including the status of all current projects – BMRS, AS-IS Plus, P272 Release, the Web Services Procurement, June 2016 Release, November 2016 Release and the project approach review);
 - Design authority (including updates on the BSC systems roadmap, settlement reform, demand side flexibility, reliable faster switching, the CMA investigation, recent consultation responses and gas settlement assurance);
 - European developments that may have an impact on ELEXON and the BSC
 - The paper also included the latest company monitoring report which summarised ELEXON's KPI performance for January 2016.

2. FINANCE REPORT

- 2.1 This paper informed the Board of the financial position of ELEXON for April 2016 including the main variances in the current month as well as identifying the full year outturn against budget.

3. RISK REGISTER

- 3.1 This paper updated the Board on the latest updates made to the Corporate Risk Register. The Board discussed and noted register.

4. BMRS UPDATE

- 4.1 This paper updated the Board on delays to the planned BMRS go live date caused by performance issues identified during testing which means that the system does not yet support the volume of requests ELEXON expects for data.

5. AUDIT AND RISK COMMITTEE TERMS OF REFERENCE

- 5.1 The Board approved the revised terms of reference for its Audit and Risk Committee. The revised terms of reference are available on the BSC website.

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6. SIZE AND COMPOSITION OF BOARD COMMITTEES

- 6.1 This paper proposed that the Board reduced the size of its Audit and Risk Committee and Remuneration Committee which are both currently comprised of all Board members. The reduction in size would make decision making more efficient and would be in line with normal practice. The Board agreed to the reduction in size and asked the chairs of the respective committees to make proposals on membership.

7. STRATEGY

- 7.1 The Board were presented with a slide pack on long term strategic matters which the Board noted.

8. SALARY REVIEW

- 8.1 This Paper set out the proposed July 2016 annual pay review for ELEXON employees and referred to the detailed analysis which had been undertaken. The Board considered the analysis undertaken of national inflation forecasts and industry pay settlements and noted that the proposed ELEXON pay review took into account benchmarking from industry stakeholders, inflation and cost of living.
- 8.2 The Board approved the salary review proposal.

9. EMR UPDATE

- 9.1 This paper updated the Board on ELEXON's appointment as the Settlement Services Provider for both Contracts for Difference (CfD) and Capacity Market (CM) and in particular, the progress with the implementation of the systems and processes that are necessary to enable EMRS to meet its obligations.

10. AOB

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