

# HEADLINE REPORT

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**MEETING NAME** ELEXON BOARD MEETING

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**Meeting number** EB180

**Date of meeting** 2 November 2016

**Purpose of paper** This report sets out the headlines and key decisions of the most recent meeting of the ELEXON Board.

**Classification** Public

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## 1. CHIEF EXECUTIVE'S REPORT

1.1 This paper presented an overview of the activities of, and developments within, ELEXON for the period from 23 September 2016 to 21 October 2016.

1.2 The paper included updates on:

- BSC operational matters (including updates on P324 and P325, Supplemental Balancing Reserve, BSC Defaults and the risk of further defaults, Market Entry activity, Executive engagement with industry, trading disputes activities, the Panel's strategy, the BSC Auditor);
- Strategy and Delivery matters (including the status of all current projects – June 2016 Release, November 2016 Release, February 2017 Release, April 2017 Standalone Release, June 2017 Release, AS-IS Plus, BMRS, the Performance Assurance Framework review, the website redesign project and the project approach review);
- Design authority (including updates on the BSC systems roadmap, settlement reform, demand side flexibility and smart grids, reliable faster switching and recent consultation responses);
- Strategic developments that may impact ELEXON and the BSC including European developments (including, inter alia, Brexit, assignment/delegation under the Guideline on Electricity Balancing and 15 minutes settlement<sup>0</sup>, the implementation of the CMA's remedies and Ofgem's Code Governance Review
- The paper also included the latest company monitoring report which summarised ELEXON's KPI performance for September 2016 including concerns about staff turnover.

## 2. FINANCE REPORT

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

## 3. EMR UPDATE

3.1 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.

## 4. INSURANCE UPDATE

4.1 This paper provided the Board with a high level outline of the areas of coverage provided by ELEXON's insurance policies.

## 5. ANNUAL PENSION SCHEME UPDATE

5.1 This paper contained the annual report on the status of the financial position of the company's pension funds.

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## 6. CUSTOMER SURVEY

- 6.1 The responses to this year's BSCCo customer survey were presented to the Board.
- 6.2 The Board noted that the results would be shared with the Panel and published on the ELEXON website.

## 7. AOB

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