

MINUTES OF A MEETING OF THE NORTHERN IRELAND AUTHORITY FOR UTILITY REGULATION (THE 'AUTHORITY') HELD ON THURSDAY, 17 JANUARY 2019 IN QUEENS HOUSE AT 11.00 A.M.

Present:

Bill Emery (Chairman), Jenny Pyper (Chief Executive), Teresa Perchard, Jon Carlton, Bill Cargo

In attendance:

SMT - Kevin Shiels, Donald Henry, Tanya Hedley, Roisin McLaughlin, Jo Aston, Greg Irwin

1. APOLOGIES FOR ABSENCE

1.1 Richard Rodgers and Alex Wiseman.

1.2 The board convened to consider a small number of items prior to a board advisory forum meeting.

2. FIRE DRILL

2.1 The board members were informed of the evacuation procedures which apply in the event of a fire.

3. DECLARATIONS OF INTEREST

3.1 None.

4. RISK REGISTER REVIEW

4.1 Donald Henry introduced this item. He outlined the Audit Committee's scrutiny of the risk register. The board's attention was drawn to new risks that had been added to the register and invited comments from board members on the register as presented.

4.2 The board discussed several general comments in respect of risk management and the register. This items discussed were the following: the risk strategy's alignment with the Corporate Strategy, the challenge of setting an appropriate risk appetite for risks in the register, how to measure success in respect of risk management, identification and prioritisation of risks and the relationship of corporate and operational risks.

4.3 Risk owners were then invited to provide an overview of their respective risks. Board members took the opportunity to clarify the articulation of the risks identified and discuss the assessment of each risk. The board also considered the appropriateness of actions and mitigations identified to address the risks.

4.4 It was agreed that comments from board members would be considered in developing an updated risk register and that a board risk strategy discussion would be planned for March.

5. NI WATER REVENUE CAP

5.1 Tanya Hedley introduced this paper which sought the board's approval to approve a proposal that, for the PC21 price control period, NI Water will continue to be subject to a revenue adjusted price cap mechanism.

5.2 The board briefly clarified the background to the proposal and a query in respect of the treatment of over-recovery of revenue was addressed.

5.3 The board approved the proposal as presented.

There being no other business, the board meeting concluded and a meeting of the board advisory forum was convened.