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SECCo Board Meeting 150

13:45 – 15:45, 24 March 2026

SECCoB_150_2403 – Meeting Headlines

Decision, Discussion and Information Items

1. Welcome and Introductions

The SECCo Board Chair welcomed SECCo Directors to the meeting and invited Directors to share any conflicts of interest, none were reported.

2. Minutes of Board Meeting 149 (For Decision) (**RED**)

The SECCo Board **NOTED** that amendments were proposed to the SECCo Board Draft Minutes. The SECCo Board **AGREED** the proposed amendments and **APPROVED** the minutes as final.

3. Matters Arising (For Decision) (**RED**)

The SECCo Board **NOTED** there were no items for discussion.

4. SEC Party Shareholder Update (For Decision) (**RED**)

The SECCo Board **AGREED** to sign the Accession Agreements and Share Certificates for the newly acceding as a Small Supplier and **NOTED** the reasons for Accession. The SECCo Board also **AGREED** two volunteers to sign the documents.

5. Board Management Report (For Decision) (**AMBER-STRICT**)

SECAS presented February monthly spend against the SEC Panel Approved Budget, highlighting the key variances. The overall underspend for the month was £335k, with all areas being under budget except for SEC Operations in Industry, Change/ SEC Projects and Contingency.

The SECCo Board **NOTED** the report; **APPROVED** the total SECAS Service costs for the reporting month of February; and **AGREED** two Directors who volunteered to approve the invoices for payment.

6. Board Audit and AGM (For Decision) (**AMBER-STRICT**)

SECAS presented the SECCo Board with the Audit Timetable for financial year 2026/2027. The SECCo Board **AGREED** to re-appoint the previous SECCo auditor and **APPROVED** the proposed General Meeting approach, with the Annual General Meeting to be held in July 2026.

7. SECCo Contracts & Funding Approval (For Decision) (**RED**)

SECAS updated the Board on the Contracts and Funding requests requiring approval and signature. The SECCo Board **AUTHORISED** the contracts and release of funds for proposed expenditure and **AUTHORISED** the SECCo Board Chair to sign the Statements of Work and contracts on its behalf.

8. Corporate Law Update (For Information) (AMBER-STRICT)

SECCo updated the SECCo Board on the Quarterly Report and the SECCo Board **NOTED** the update.

9. Target Operating Model (For Discussion) (RED)

The SECCo Board received an update on the Target Operating Model (TOM) work and **NOTED** the update.

10. Any Other Business (AOB) (AMBER-STRICT)

There was no further business and the SECCo Board Chair closed the meeting.

Next Meeting Date: Tuesday 28 April 2026, SECCo Board 151