SEC
Smart Energy Code

SECCo Board Meeting 126

14:00 – 16:00, 26 March 2024

SECCoB_126_2603 – 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 125 (For Decision) (AMBER-STRICT)

The SECCo Board **NOTED** that no changes to the SECCo Board Draft Minutes have been requested and **APPROVED** the minutes as final.

3. Matters Arising (For Decision) (RED)

The SECCo Board **NOTED** the updates against the matters arising and **AGREED** all matters arising marked as Propose to Close can be closed. The Board **AGREED** to trial introducing meeting headlines for the SECCo Board meetings to provide greater transparency of decision making to SEC Parties and agreed that SEC Panel Terms of Reference should be developed.

4. SEC Parties and Shareholders Update (For Decision) (AMBER-STRICT)

SECAS presented an update on the newly acceded SEC Parties and the SECCo Board **AGREED** to sign the Accession Agreement and Share Certificate for the newly acceding Other SEC Party.

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

SECAS presented the monthly report on spend against the SEC Panel Approved Budget highlighting the variances. Overall spend for February 2024 was under budget by £74k.

The Board **NOTED** the report and **APPROVED** the total SECAS Service costs for the reporting month. The Board **AGREED** to provide a quarterly finance update to SEC Parties to allow them to see how the SEC funds were being spent and how this compares against the SECCo budget. This will start in the first quarter of 2024/25.

6. Q1 Work Package (For Decision) (AMBER-STRICT)

SECAS presented the package of work to be delivered in Q1 of the 2024-25 Regulatory Year including SECAS Services and all SEC Projects. The work packages for the SSC, SMKI PMA, TABASC and OPSG have recommended their respective packages of work.

The Board **APPROVED** the package of work proposed to be completed during the period 1 April – 30 June 2024, and related budget.

7. Contract Updates (For Decision) (RED)

SECAS presented the Board with an update on contracts and Statements of Work ready for signature.

The Panel **APPROVED** the Statements of Work and contract variations and **AUTHORISED** the SECCo Board Chair to sign them on its behalf.

8. Annual Customer Satisfaction Survey Budget (For Decision) (AMBER-STRICT)

SECAS presented the Annual Customer Satisfaction Survey budget for Board approval, following the recommendation from the Panel. The Board **NOTED** the Panel's decision to proceed with the Annual Customer Satisfaction Survey; and **APPROVED** the budget.

9. SECCo Board Audit timetable/AGM (For Decision) (AMBER-STRICT)

SECAS presented the proposed timetable for the SECCo Audit and issuance of the Annual reports which will be published to SEC Parties by the end of July. The Board **NOTED** that the Auditor has not yet provided a final quote but provided its **APPROVAL** subject to the quote not exceeding a certain increase compared to last year.

10. Director Training (For Decision) (AMBER-STRICT)

SECAS presented the Board with costs and options for the Institute of Directors training for two SECCo Board Directors.

The Board **AGREED** that training should be undertaken as soon as possible and **APPROVED** the Directors' request for in person training in May.

11. Other User Project – Phase 2 Budget (For Decision) (RED)

SECAS presented the budget request for the Other User Project Phase 2. The Board **NOTED** the Panel's decision to proceed with the Project and **APPROVED** the budget.

12. TOM Update (For Information) (AMBER-STRICT)

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

13. Chair Update (For Information) (AMBER-STRICT)

The SECCo Board Chair presented an overview of activity they have completed during February.

The Board **NOTED** the update.

14. Chair Annual Review (For Discussion)

The Board discussed the performance of the SEC Panel/SECCo Board Chair who has been in position for a year. This discussion was proposed by the SECCo Board Chair who excused themselves from the discussion.

The Board **DISCUSSED** how feedback would be shared with the SEC Panel/ SECCo Board Chair.

15. Any Other Business (AOB)

The Board discussed the recent Panel engagement on DCC DSP and discussed sharing a summary of the meeting with SEC Parties.

There was no further business, and the Chair closed the meeting.

Next Meeting Date: 23 April 2024