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SECCo Board Meeting 141

14:30 – 16:00, 24 June 2025

SECCoB_141_2406 – 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 140 (For Decision) (RED)

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

3. Matters Arising (For Decision) (RED)

SECAS provided an update on relevant actions and the SECCo Board **NOTED** the update.

4. SEC Parties and Shareholder Update (For Decision) (RED)

The SECCo Board **AGREED** to sign the Accession Agreements for the newly acceding SEC Parties, and **AGREED** to sign the Stock Transfer Forms to expel recommended Parties from the SEC.

5. SECCo Insurance Update (For Decision) (RED)

Gemserv presented the SECCo Board with an update on the SECCo Insurance Renewals, which expire on 14 July 2025. The SECCo Board **APPROVED** the insurance quotes received to date for Professional Indemnity, Combined Office, Management Liability and Legal Expenses, and **AGREED** for the Board Chair to approve the inclusion of Cyber and Crime insurance policies at a later date.

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

SECAS presented May monthly spend against the SEC Panel Approved Budget, highlighting the key variances. The overall underspend for the month was £324k with all areas being under budget except for the SEC Panel/Board Operations and Change/SEC Project budget lines. The SECCo Board **APPROVED** the total SECAS Service costs for the reporting month of May, and two Directors volunteered to approve the invoices for payment.

7. SECCo Contracts & Funding Release (For Decision) (RED)

SECAS updated the Board on the Contracts and Funding requests requiring approval and signature. The SECCo Board **APPROVED** the contracts and release of funds for proposed expenditure and **AUTHORISED** the SECCo Board Chair to sign the framework agreements and Statements of Work on its behalf. SECAS also provided the Gowling Quarterly Update and the SECCo Board **NOTED** the update.

8. Draft Annual Report and Audit Findings (For Decision) (RED)

SECAS presented SECCo Board with the Draft Annual Report for approval and noted that no audit observations had been received. The SECCo Board **APPROVED** the Smart Energy Code Company Limited Annual Report and Financial Statements for the year ended 31 March 2025; **NOTED** the Letter of Comment; and **AGREED** the SECCo Board Chair sign the Letter of Representation.

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 22 July 2025, SECCo Board 142