

This document is classified as **Clear** in accordance with the Panel Information Policy. Recipients can distribute this information to the world, there is no limit on disclosure. Information may be shared without restriction subject to copyright.

SECCo Board Meeting 145

14:00 – 16:00, 28 October 2025

SECCoB_145_2810 – 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 144 (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** the action updates and **AGREED** to close all actions marked as Propose to Close.

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 **NOTED** the reasons for Accession. The SECCo Board also **AGREED** to close the action marked as Propose to Close.

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

SECAS presented September monthly spend against the SEC Panel Approved Budget, highlighting the key variances. The overall underspend for the month was £163k, with all areas being under budget except for the SEC Panel/Board Operations and Change/SEC Projects. The SECCo Board **APPROVED** the total SECAS Service costs for the reporting month of September, and two Directors volunteered to approve the invoices for payment.

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

SECCo 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 Statements of Work and contracts on its behalf.

7. Target Operating Model (For Discussion) (**RED**)

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

8. Any Other Business (AOB) (**AMBER-STRICT**)

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

Next Meeting Date: Tuesday 25 November 2025, SECCo Board 146