

## Minutes of a meeting of the Gas and Electricity Markets Authority

From: Vickie Baker  
Secretary to the Authority

Date: 10<sup>th</sup> & 11<sup>th</sup> May  
2022

Location: Commonwealth  
House, Glasgow

### GEMA meeting minutes for 10th May

#### 1. Welcome and Introductions

1.1 There were no conflicts of interest reported, the minutes of the 5<sup>th</sup> and 6<sup>th</sup> April were approved and two actions identified as completed were agreed to be closed.

1.2 The Chair highlighted the 'for circulation' papers for the Board's attention. These included:

- Risk Assessment for Carbon Capture Utilisation and Storage Economic Framework
- Future System Operator Delivery Plan
- Communications Update
- Delivery and Schemes Director's Update
- Office of General Counsel Case Update
- People and Remuneration Committee Minutes 4 May 2022

#### 2. CEO Report

2.1 The CEO, noting that Board members were apprised of his written report, updated the Board on a number of issues, including:

- Competition and consumer protection;
- Market Stabilisation Charge and
- Correspondence from industry participants.

#### 3. Independent Reports

3.1 The Board discussed a draft implementation plan for recommendations arising from the "Review of Ofgem's regulation of the energy supply market".

3.2 The Board noted the ongoing work of the National Audit Office in reviewing the energy supplier market.

#### 4. Diversity and Inclusion

4.1 The Board heard from the new Head of Diversity and Inclusion. The Board welcomed an emphasis on rapid implementation of a defined set of actions and coherent communications. The Board stated there was an open door policy with the Board and its members for discussing D&I issues.

## 5. Strategic Policy Statement

5.1 The Board discussed the draft Strategic Policy Statement from BEIS and indicated that Ofgem should engage with BEIS to improve it.

## 6. Financial Resilience and Controls

6.1 The Board agreed the approach to be taken on consulting on possible steps to improve financial resilience in the supplier market, including protecting customer credit balances and renewable obligations and capital adequacy provisions.

### Apologies for absence

Christine Farnish

### Those present

Martin Cave  
Jonathan Brearley  
Lynne Embleton  
John Crackett  
Myriam Madden  
Barry Panayi

### Those attending

Philippa Pickford  
Sinead Murray  
Akshay Kaul  
Simon Wilde

### Others present

James Kilmartin	(Principal Private Secretary)
Vickie Baker	(Head of Governance and Secretariat)
Hamish Finlay	(Deputy Head of Governance and Secretariat)
Ashley Stewart	(Governance and Secretariat Manager)

### For specific agenda items

Lesley Babb	(item 4)
Chris O'Connor	(item 4)
Neil Kenward	(items 5&6)
Neil Gordon	(item 5)
Cathryn Scott	(item 6)

Neil Lawrence	(item 6)
Rebecca Barnett	(item 6)
James Doig	(item 6)
David Hall	(item 6)
Cristina Luna Estaban	(NED observer)

## **GEMA meeting minutes for 11th May**

### **1. Welcome and Introductions**

1.1 There were no conflicts of interest reported.

### **2. Legal Risk**

2.1 The Board welcomed the data tool developed for legal risk and encouraged the adoption of similar tools in other parts of the business.

2.2 The Board agreed that the Audit and Risk Assurance Committee would take a deep dive into legal risk and consider whether the Board's risk appetite was appropriate.

### **3. Strategic Objectives**

3.1 The Board held a generative discussion on Ofgem's strategic objectives

### **4. Keith Anderson**

4.1 The Board discussed perspectives on UK energy with Keith Anderson, CEO of Scottish Power.

#### **Those present**

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Jonathan Brearley  
Lynne Embleton  
John Crackett  
Myriam Madden  
Barry Panayi

#### **Those attending**

Philippa Pickford  
Sinead Murray  
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#### **Others present**

James Kilmartin	(Principal Private Secretary)
Vickie Baker	(Head of Governance and Secretariat)
Hamish Finlay	(Deputy Head of Governance and Secretariat)

Ashley Stewart (Governance and Secretariat Manager)  
Cristina Luna Estaban (NED observer)

***For specific agenda items***

Sarah Livingstone (item 2)  
Ricky Hibble (item 3)  
James Doig (item 3)