



**Minutes of OGA Board meeting on 30 April 2019
21 Bloomsbury Street, London**

Directors	In attendance
Tim Eggar Chairman	Matt Taylor (item 9) Deputy Director, BEIS CCUS policy
Frances Morris-Jones Non-executive Director	Will Lochhead (item 9) Policy Adviser, BEIS CCUS policy
Mary Hardy Non-executive Director	Hedvig Ljungerud (item 9) Director of Strategy
Robert Armour Non-executive Director	Philip Lambert (item 10) Lambert Energy Advisory
Emily Bourne Shareholder Representative Director	Gunvor Ellingsen (item 10) Lambert Energy Advisory
Andy Samuel Chief Executive	Russell Richardson Company Secretary
Nic Granger Chief Financial Officer	Fiona Gruber Board Secretary

1. Welcome and introductions

The Chairman welcomed directors to the meeting.

2. Minutes and matters arising

The Board approved the minutes of the March meeting and noted that the 2019-24 Corporate Plan had now been published. There were no outstanding actions.

3. Conflicts of interest

No conflict of interest with any agenda item, nor as a result of new appointments, was declared by any Director.

4. Committee business

The Audit and Risk Committee and the Remuneration Committee met in March, with no matters to report to the Board.

5. Shareholder report

The Shareholder Director confirmed that the BEIS decommissioning call for evidence would close shortly and that support for the underwater engineering hub would be announced in the coming week.

Planning for the three-year review of the OGA was ongoing, with interviews expected to start in May, once the terms of reference have been finalised.

She updated the Board on the department's preparation for EU Exit.



6. Chief Executive report

The Chief Executive highlighted the successful launch of the National Data Repository (NDR) in March, which received strong industry feedback and extensive, positive press coverage.

The OGA has responded to HM Treasury on the Public Accounts Committee decommissioning questions and will be publishing its updated cost report in the summer.

The Chairman and Chief Executive were very pleased with the engagement from Managing Directors at the annual Tier Zero meeting on 25th April, where the OGA raised the bar on stewardship expectations and introduced new ones, including for cessation of production and decommissioning. The OGA urged greater sophistication on resource progression and greater visibility on the pipeline for the supply chain.

7. CFO report

There were no significant changes in expenditure against budget in March, with the forecast upward trend attributable to the NDR launch.

The CFO reported that levy payers have been notified of the 2019-20 levy apportionment and of the reason for the changes. The OGA is now charging interest for late payment of levy invoices.

The OGA will undertake a planned review of fees and charges in 2019 to ensure they are appropriately recovering the OGA's costs.

8. 2018-19 Annual report

The board reviewed and commented on the first draft of the narrative section of the 2018-19 annual report and accounts. The Board Secretary will circulate the full draft annual report and accounts in early June, following completion of the final audit.

9. BEIS CCUS update

BEIS presented its draft plan to identify existing oil and gas infrastructure which has the potential to be used to support the development of CCUS in the UK and to develop an infrastructure re-use policy.

The board agreed that, given the potential implications for decommissioning activity, costs and liabilities, a clear expert consensus would be needed before proceeding. The board agreed that the OGA was well placed to convene an industry roundtable to explore the issues.

10. UKCS investor outlook

Lambert Energy presented its assessment of the UKCS investor landscape. Philip Lambert commended the progress made, since the OGA was established, to transform perceptions of the basin. The UKCS is now more attractive and the OGA will have a key role in advocating for the industry so it continues to attract people, money and skills.



The board agreed that the OGA should increase its investor activity and asked the investor relations team to develop recommendations for the board on the most effective ways to target the various investor categories to promote the UKCS as an attractive investment destination.

11. Board agenda planning

The Board noted several changes to the forthcoming Board agenda.

12. AOB

The board agreed that, in order to reduce the amount of management time spent preparing for board meetings, it would take time in June to frame more precisely which inputs the board needs.

There was no other business.


Chairman


Date

