

UNC DSC Credit Committee Minutes
Monday 31 July 2017
Via Teleconference

Attendees

Bob Fletcher (Chair)	(BF)	Joint Office	Non-Voting
Helen Bennett (Secretary)	(HB)	Joint Office	Non-Voting
Ian Clark	(IC)	Transporter	Voting Member
James Hill	(JH)	Shipper	Voting Member
Mark Cockayne	(MC)	CDSP	Non-Voting
Paul Whitton	(PW)	Transporter	Voting Member
Sean McGoldrick	(SMc)	Transporter	Voting Member
Sue Davies	(SDa)	Transporter	Voting Member
Thomas Butler	(TB)	Transporter	Voting Member

Apologies

Colette Baldwin	(CB)	Shipper	Voting Member
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Copies of all papers are available at: <https://www.gasgovernance.co.uk/dsc-credit/310717>

1. Introduction and Status Review

BF welcomed the members to the meeting, which was quorate.

1.1. Apologies for absence

Colette Baldwin

1.2. Note of Alternates

Adam Lane for Colette Baldwin.

1.3. Approval of Minutes (26 June 2017)

The minutes were approved.

1.4. Review of Outstanding Actions

DSC0301 £150 maximum unsecured credit limit to be implemented and monitor for 3 months
Update: MC confirmed this was an ongoing action left open for a period for monitoring. This will continue to be monitored under a watching brief with an update provided at the October 2017 meeting. Two further organisations have had their credit extended to less than £150. **Carried Forward**

CRE 0601: Credit Committee to review Credit Rules to ensure they are aligned with the UNC.

Update: MC confirmed the Credit Rules have been published on Xoserve and Joint Office website on 05 July 2017. **Closed**

TB asked about the Credit Rules and why there wasn't a credit rating for Baa suggesting that Baa 2 and 3 should be primed at 3, comparison schedules are considered prime investment grades. MC will check and confirm

New Action 0701: MC to review, investigate and report back to the committee the credit rating for Baa

CRE 0602: Members to notify the Joint Office of their availability in August with a view to replacing the August meeting with an operational report update.

Update: MC confirmed traditionally August is a very quiet month due to summer holidays, the August meeting will be replaced by an operational report update. **Closed**

2. Approve changes to the DSC Credit Rules / DSC Security

MC confirmed that this was a standing item to keep a watching brief.

MC reported that some work has been undertaken and a number of changes had been provided members.

3. CDSP Operational Report

3.1. CDSP Cash Collection Update

MC provided an update on the cash collection

June

98.05% at payment due date

99.34% at payment due date plus 3

MC advised that at the impromptu meeting on 27 June the number of o/s items was discussed, all payments have been made in full and he is expecting the July figures to be looking much better.

3.2. Security Management Update

MC confirmed that 81% of all customers are unsecured, 9% have a credit limit of less than £150 and 10% have a secured exposure accompanied by a parent company guarantee.

3.3. Breach of a DSC Credit Limit, late or non-payment of CDSP Charges

MC clarified that there had been no breaches for the DSC Credit Limit, and this continued to be managed.

3.4. Further Actions following failure notices

No data to report.

4. Any Other Business

None raised.

5. Diary Planning

Further details of planned meetings are available at: www.gasgovernance.co.uk/Diary

Time/Date	Venue
10:00 Tuesday 29 August 2017 Cancelled	This meeting will be replaced with an operational report update.
09:30 Monday 25 September 2017	Teleconference
11:00 Monday 30 October 2017	Lansdowne Gate, Solihull
09:30 Monday 27 November 2017	Teleconference

Action Table (as at 31 July 2017)

Action Ref	Meeting Date	Minute Ref	Action	Owner	Status Update
DSC 0301	17/3/17	X2.0	£150 maximum unsecured credit limit to be implemented and monitor for 3 months	Xoserve (MC)	Carried Forward
CRE 0601	22/06/17	2.0	Credit Committee to review Credit Rules to ensure they are aligned with the UNC.	All	Closed
CRE 0602	22/06/17	5.0	Members to notify the Joint Office of their availability in August with a view to replacing the August meeting with an operational report update.	Members	Closed
CRE 0701	31/07/17	1.4	MC to review, investigate and report back to the committee the credit rating for Baa	Xoserve (MC)	Carried Forward