



CEO Report

Directors NOTED the CEO Report for June 2018.

Capability Development

[Redacted] Project

Directors noted a summary of progress to date and next steps for the [redacted] project, including:

- Delivery of updated documentation
- Bilateral engagement with Participants including on phased implementation approach

Access and Overlays

RBA Consultation Update

Directors noted NPPA's draft preliminary responses to the recommendations made by the RBA in its NPP Functionality and Access Consultation Conclusions Paper. NPPA will consult directors and authorised representatives bilaterally to finalise the response to be considered and endorsed by the Board on 25 July 2019 prior to submission to the RBA.

Legal and Governance

Incident Review

Directors noted NPPA's proposal to engage a third party to independently review NPPA's incident management and compliance and assurance processes to consider options for independent assurance/certification for key security and other requirements.

Mandatory Compliance Framework

Directors approved amendments to the NPP Regulations to establish a Mandatory Compliance framework and Terms of Reference for the proposed NPP Governance Committee.

It was acknowledged that the Mandatory Compliance Framework is intended to incentivise compliance with critical integrity and operational performance requirements, and to augment the existing compliance and assurance processes which include monitoring Participant compliance, directing and managing remediation where breaches are identified and powers to direct operational suspension.

FY19/20 Budget

Directors APPROVED the FY19/20 Budget as recommended by the Audit Finance and Risk Committee.

Next meeting to be held on 25 July 2019.