

Minutes

Meeting:	Financial Consultation Committee (FCC)
Date:	Wednesday, 14 June 2023
Time:	11:00 Hours to 12:00 Hours AEST
Teleconference details:	By Teams

Attendees: External & Chair

AGENCY	NAME	ORGANISATION
ENA	Nadine Lennie	Transgrid
AEC	Jonathan Cowper	Synergy
AEC	Rachel Richardson	Engie
CEC	Grant Appleton	Pacific Hydro
CEC	Paul Odendaal	Delegate - Hydro Tasmania
ECA	Katrina Porteus	Energy Consumers Australia
EUAA	Mark Grenning	Energy Users Association of Australia
Government	Jess K Young	Victorian Department of Energy, Environment and Climate Action
Government	William Durrant Whyte	NSW Department of Planning, Industry and Environment

Apologies: External

AGENCY	NAME	ORGANISATION
AEC	Rachel Richardson	Engie
AEC	Peter Price	Energy Queensland
CEC	Tim Peters	Hydro Tasmania

1 Introduction and welcome

- AEMO’s Executive General Manager Finance and Governance and FCC chairperson Vanessa Hannan, welcomed attendees to the meeting, read acknowledgment to country and outlined the agenda.
- The minutes from the prior meeting on Wednesday 26 April 2023 were accepted.
- AEMO’s Group Manager of Strategic Finance, Judd Johnston, provided an update relating to the three actions from the prior meeting and noted that further information relating to action 3.1 and action 3.2 were circulated as part of the meeting materials.
- An update to the Terms of Reference as agreed at the prior meeting was published on AEMOs FCC webpage.

2 FY23 Budget & Fees Public consultation feedback

- AEMO's Group Manager of Strategic Finance, Judd Johnston, provided an update on the feedback received on the Budget and Fees document as part of the consultation.
 - It was noted that the consultation process commenced 5 weeks earlier than FY22 with presentation across consumer forums, webinars, and surveys for ease of response. There were 655 unique views of the webpage. It was acknowledged that AEMO have genuinely sought to provide more transparency and opportunity for feedback as compared to prior years.
 - Two formal submissions were made by Energy Networks Association (ENA) and Queensland electricity users association (QUEN). Responses to both these formal submissions were provided by AEMO in May 2023.
- It was reiterated that AEMO is continuing to uplift transparency and opportunities by members and stakeholders to provide feedback.
- Feedback from members were gauged on improvements to the FY25 Budget and fee process including bringing forward the time for consultation, aligning strategic priorities to envelopes, mapping cost increases to strategic outcomes and to provide a longer-term view (noting estimation uncertainty).

3 General discussion & forward calendar

The next FCC meeting is scheduled for Oct/Nov 2023 where AEMO will share the final FY23 results, provide an update on FY24 quarter 1 forecast and an update on the investment plan.

4 Wrap up

The chairperson thanked the FCC for the feedback on the agenda items and for the continued support over the FY23 Budget and Fees process.

The meeting concluded at 12:00 Hours AEST.