



Minutes of OGA Board meeting on 18th November 2020
09:00-15:00
Videoconference

Directors	In attendance
Tim Eggar Chairman	Tom Wheeler (item 9) Director of Regulation
Frances Morris-Jones Non-executive Director	Hedvig Ljungerud (item 10) Director of Strategy
Sarah Deasley Non-executive Director	Russell Richardson Company Secretary
Mary Hardy Non-executive Director	Fiona Gruber Board Secretary
Emily Bourne Shareholder Representative Director	
Iain Lanaghan Non-executive Director	
Andy Samuel Chief Executive	
Nic Granger Chief Financial Officer	

1. Welcome and introductions

The Chairman welcomed Directors to the meeting.

2. Minutes and matters arising

Directors approved the minutes of the September meeting. There were no outstanding actions.

The Chairman proposed that Sarah Deasley be appointed to the Remuneration and the Nomination Committees and was supported by the Board.

3. Conflicts of interest

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

Sarah Deasley has discussed with the Company Secretary a potential upcoming conflict and will update him further as necessary.

4. CFO update

Due to the pandemic, the OGA continues to underspend on travel and recruitment, although recruitment has now restarted.

Outstanding 2020-21 levy payments are being pursued through the debt management process.



5. Budget strategy

The CFO presented the 2021-22 budget strategy, based on the strategic financial framework and subject to the outcome of the government spending review. The Board discussed all the recommendations and associated risks, before agreeing the proposed strategy.

The CFO will circulate the 2021-22 budget for Board approval in early December, after which it will be submitted to BEIS.

6. Safety and environment report The Board discussed the Chief Executive's update on safety and environment performance.

7. Chief Executive report

The Chief Executive reported back from his meeting with the Secretary of State's Special Advisor, which followed the Chairman's recent meeting with the Secretary of State.

The OGA is providing extensive information and analysis in support of the licensing review. Solid progress is being made with BEIS on developing potential CCS opportunities.

MER UK performance is progressing well, with a billion barrels now added and half a billion barrels protected.

8. Shareholder update

The Shareholder Director updated the Board on departmental business, progress with the licensing review, the upcoming energy white paper, and the North Sea Transition Deal. A North Sea Transition Forum is scheduled for December.

9. Strategy day actions - Regulation

Approach to due diligence

The Director of Regulation asked the Board to consider whether, in light of the growing trend for licences to change hands following corporate transactions, the OGA's current approach to financial and technical due diligence on UKCS licensees would remain adequate.

The Board agreed that, given the need to enforce licensees' late life and energy transition obligations, the OGA should work with government and other UKCS regulators to ensure adequate powers were available.

Licensing approach

The Director of Regulation presented a number of options for unlocking UKCS investment during the agreed pause in oil and gas licensing rounds. The Board considered the options at length and asked the Director of Regulation to prepare a case, in the current context, for licensing small areas and CCS licensing; for the Board to consider.

Whilst Ministers have not announced a review of the Offshore Energy Strategic Environmental Assessment, the Board reiterated the central importance to oil and gas and CCS licensing of quickly reviewing it.



10. Strategy day actions - Strategy

The Director of Strategy updated the Board on progress since the strategy day on stakeholder mapping, phase three of the energy integration project, supply chain actions, the OGA's analytical support for the licensing review, and unblocking CCS. The Shareholder Director updated the Board on her team's actions.

The Board noted the considerable progress the teams had made in two months and passed its thanks to all involved.

The Shareholder Director was briefly absent at the start of this item.

11 . Annual clean sheet risk review

The Board reviewed the Leadership Team's assessment of the OGA's strategic risks and agreed to look again at strategic risks in March.

12. Board planning

The Board hopes to be able to meet in person in January but, given the limitations of ongoing pandemic travel restrictions, agreed to move the meeting from Aberdeen to London. The corporate governance session has been rescheduled to January.

There was no other business.

.....
Chairman

21st January 2021
.....
Date



Oil & Gas
Authority

Company number: 09666504