

# Agenda Item 5

## ECRI Board Meeting 6<sup>th</sup> December '09 - Feedback

Keith Huffman, ECRI Corporate Secretary

# Agenda Item 5 – ECRI Board Mtg. Feedback

- **No Quorum – Formal actions notified**
- **Announced Technip, NPCC, Chiyoda, Bovis Lend Lease and McDermott joining us**
- **Little progress with other Japanese and Korean Companies as potential Sponsors**
- **Discussed future payment delinquencies and will issue a formal note to Sponsors**
- **Discussed the issue of adding value to all Sponsors given that individual companies put varying values to ECRI activities**

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- **ECRI Forecast expenditure below budget, healthy balance sheet with no worrying receivables**
- **Regional Sponsor meetings put into effect – held in Europe, Jo'burg and Mumbai**
- **Established 5 Operating Work Fronts**
- **Eliminated Telephonic Board Meetings after benefit / effectiveness analysis**
- **Presented Client / Industry / Sponsor Outreach status**
- **Presented Education and Training plans / status**

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- **Possible resumption of audit / review programme discussed including modus-operandi. Continues to be under review**
- **Discussed possible Secondary E&C Stakeholders and further fact-finding steps agreed upon**
- **Agreed to continue with full Sponsors Mtg's in London and on a more regional basis**
- **No Litigation or Significant Issues**