

## CROSSRAIL BOARD

### Minutes of the Meeting of the Board of Directors of Crossrail Limited held on Wednesday 27 May 2015 at 12.30

28th Floor Boardroom, 25 Canada Square, Canary Wharf, E14 5LQ and by teleconference

<b>Members:</b>	<b>In Attendance:</b>	<b>Apologies:</b>
Terry Morgan (Chairman) <i>Chairman</i>	Victoria Burnett <i>Head of Secretariat</i>	Jayne McGivern
Andrew Wolstenholme <i>Chief Executive</i>	Lucy Findlay <i>Chief of Staff</i>	
David Allen <i>Finance Director</i>		
Michael Cassidy <i>Non-executive Director</i>		
Phil Gaffney <i>Non-executive Director</i>		
Terry Hill <i>Non-executive Director</i>		
Robert Jennings <i>Non-executive Director</i>		
Daniel Moylan <i>Non-executive Director</i>		
Simon Wright <i>Programme Director</i>		

The meeting was quorate.

	The Chairman welcomed Board members and attendees.
<b>13/16</b>	<p><b>SACR 13 Report (09/16 and 10/16)</b></p> <p>At the Board meeting on 21 May the Board had reviewed the Semi Annual Construction Report (SACR) 13 as presented at the meeting. The Board had asked for more information to support the presentation of the cost of the Master Operational Handover Schedule (MOHS) and the cost of taking no action.</p> <p>The Board now reviewed two documents: 09/16 – SACR 13: Additional cost information; and 10/16 – A revised version of the SACR 13.</p> <p>Directors welcomed the additional information provided and <b>AGREED</b> that the revised version of the SACR 13 should be submitted to the Project Sponsors <b>NOTING</b> that:</p> <ul style="list-style-type: none"> <li>• It was <b>AGREED</b> that the additional information presented in 09/16 should be included in future SACRs where relevant</li> <li>• The revised SACR 13 presented to this Board meeting would be sent to Sponsors in the usual way;</li> <li>• The Project Representative Team had reviewed a summary of the detailed</li> </ul>

modelling work and was satisfied with the assumptions made;

- The amount stated as the Total Estimated Cost of Active Management (MOHS) as presented in 09/16, (██████████), was included in current AFCDC;
- Discussions were underway with contractors to establish separate agreements to meet MOHS. These negotiations would naturally affect the eventual outturn against the estimate of ██████████; and
- The ability to capture estimates at any given point in time was underpinned by the continuous process of Quantitative Risk Assessment.

The Board also **REQUESTED** that a summary of supporting cost information should be presented to the Board to accompany future SACRs.

**Action:** Andrew Wolstenholme

Signed by:

**Terry Morgan**  
Non-executive Chairman

