

Highlights, RECCo Board Meeting, 7th August 2019

- Following a competitive process and a rigorous evaluation exercise, the Board has chosen the expert provider to support the first of two phases of procurement activity for the Code Manager services. The Board will now be entering into a crucial stage of the procurement project which will focus on finalising the overall strategy to include the service function specifications, market engagement, and development of tender documentation. The project remains on time to meet its key milestone of publishing tender requests in the fourth quarter of 2019.
- The Board approved a programme of work presented by Ofgem to develop the REC Technical Specification, updating the REC Schedules, a Gap Analysis of existing codes and an assessment of the Transitional Governance issues around the phased implementation of the REC and the associated REC drafting requirements. The work-programme will be managed by Ofgem and delivered by its expert providers.
- A key activity of the Board is the management of the Budget, agreed following consultation with the Parties earlier in the year. All the work streams identified are progressing to budget and the Board will continue to report on this important issue at regular intervals. To ensure the financial activities of billing, debt recovery, payments and financial reporting are carried out to the highest accounting practice, the Board agreed to appoint a financial management services provider. A small number of potential providers were approached who tendered for the contract and following a discussion at the Board Meeting one was identified as offering the best overall package. The contract will be awarded shortly and it is hoped the successful provider will be in place in the first week of September 2019.
- The Board has developed a flexible programme of engagement to ensure that key stakeholders remain well informed on REC developments and that there is transparency of RECCo decision-making and action. The Board met with several strategic stakeholders over the last month including those that have a direct interest in the development of the REC and also those that may want to offer services to RECCo. The slides which have been shared at these meetings are available on the REC website via the following link: [REC Story](#). Over the coming months Board Members will continue to engage with a wide range of stakeholder groups. If you would like find out more please contact info@retailenergycode.co.uk.
- The Retail Energy Code Company website, www.retailenergycode.co.uk, was formally launched in July 2019. The website provides information on the Switching Programme and RECCo's activities, including latest news and FAQs; it will be of interest to REC Parties, consumers and other stakeholders. Headline notes such as these from the monthly Board meetings are also published on the website.

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