
From: Alan Coyle <Alan.Coyle@edinburgh.gov.uk>
Sent: 19 May 2010 16:26
To: Stewart McGarrity
Subject: RE: Council Companies Corporate Governance
Attachments: Operating Agreement Compliance Checklist - May 2010 - 180510.doc

Stewart

As discussed, please find attached my comments on the operating agreement compliance. I've made some suggestions in yellow to cover off satisfying the individual clauses in the future as well as the current year.

I also have a concern over reporting of financials to the board as things stand and have highlighted this at clause 2.24.

With regard to Grant letter compliance, I am happy with your submission and will incorporate CEC's commentary for the obligations to TS under CEC's control.

Alan Coyle | Financial Services | Corporate Finance Team (Edinburgh Trams) | Level 2/6 Waverley Court | 4 East Market St EH8 8BG | alan.coyle@edinburgh.gov.uk |
Phone [REDACTED]

From: Stewart McGarrity [mailto:Stewart.McGarrity@tie.ltd.uk]
Sent: 19 May 2010 08:37
To: Alan Coyle
Subject: RE: Council Companies Corporate Governance

The attached are now complete from a management perspective other than the remuneration stuff in the Op agreement which Richard is completing.

S

Stewart McGarrity
Finance Director
Edinburgh Trams
Mobile: [REDACTED]

From: Alan Coyle [mailto:Alan.Coyle@edinburgh.gov.uk]
Sent: 19 May 2010 07:47
To: Stewart McGarrity
Subject: RE: Council Companies Corporate Governance

@font-face { font-family: Cambria Math; } @font-face { font-family: Calibri; } @font-face { font-family: Tahoma; } @page Section1 { size: 612.0pt 792.0pt; margin: 72.0pt 72.0pt 72.0pt 72.0pt; } P.MsoNormal { FONT-SIZE: 11pt; MARGIN: 0cm 0cm 0pt; FONT-FAMILY: "Calibri", "sans-serif" } LI.MsoNormal { FONT-SIZE: 11pt; MARGIN: 0cm 0cm 0pt; FONT-FAMILY: "Calibri", "sans-serif" } DIV.MsoNormal { FONT-SIZE: 11pt; MARGIN: 0cm 0cm 0pt; FONT-FAMILY: "Calibri", "sans-serif" } A:link { COLOR: blue; TEXT-DECORATION: underline; mso-style-priority: 99 } SPAN.MsoHyperlink { COLOR: blue; TEXT-DECORATION: underline; mso-style-priority: 99 } A:visited { COLOR: purple; TEXT-DECORATION: underline; mso-style-priority: 99 } SPAN.MsoHyperlinkFollowed { COLOR: purple;

TEXT-DECORATION: underline; mso-style-priority: 99 } SPAN.EmailStyle17 { COLOR: windowtext; FONT-FAMILY: "Calibri", "sans-serif"; mso-style-type: personal } SPAN.EmailStyle18 { COLOR: #1f497d; FONT-FAMILY: "Calibri", "sans-serif"; mso-style-type: personal-reply } .MsoChpDefault { FONT-SIZE: 10pt; mso-style-type: export-only } DIV.Section1 { page: Section1 }

Howdy, Can we also chat through the compliance grid when we talk risk this afternoon?

Regards

Alan Coyle | Financial Services | Corporate Finance Team (Edinburgh Trams) | Level 2/6 Waverley Court | 4 East Market St EH8 8BG | alan.coyle@edinburgh.gov.uk |

Phone [REDACTED]

From: Stewart McGarrity [mailto:Stewart.McGarrity@tie.ltd.uk]
Sent: 18 May 2010 09:28
To: Alan Coyle; Marshall Poulton
Subject: FW: Council Companies Corporate Governance

Alan / Marshall,

This is the reply and other documents I gave to CEC's Internal Auditors last week regarding their internal review of Governance. I had Graeme Bissett and Richard Jeffrey give this a review before it went.

Unless you have any further questions I want to consider this together with the Deloitte review of Governance early in 2009 as conclusive evidence of compliance with Cl 2.19 of the TEL Operating Agreement re application of principles of good governance.

Regards,

Stewart

Stewart McGarrity

Finance Director

Edinburgh Trams

Mobile: [REDACTED]

From: Stewart McGarrity
Sent: 14 May 2010 09:30
To: 'mcdonald.john@edinburgh.gov.uk'; Ian Stirton (ian.stirton@edinburgh.gov.uk)
Cc: Alan Coyle - CEC
Subject: Council Companies Corporate Governance

Ian/John,

Please find attached my reply to your letter of 14th April. I also attach all the enclosures referred to in the letter – hopefully these will go through you email system.

The originals are all in the post. Let me know if there is anything else I can do to help.

Regards,

Stewart

Stewart McGarrity

Finance Director

Edinburgh Trams

Mobile: [REDACTED]

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