

Minutes of the meeting of the Board

10.00am – 11.00am | 27 March 2025

Venue: online

Present:

Ruth Dyson (Acting
Chair)

Alastair Hercus

Andrea Brunner

Erica Seville

Fiona Wilson

Scott Lewis

Ziena Jalil

Apologies:

Chris Black (Chair)

In attendance:

Tina Mitchell, Chief Executive

Chris Chainey, Chief Financial Officer

Catherine Taylor, Chief People Officer

Jo Horrocks, Chief Resilience and Research Officer

Rob Hodgson, Chief Data Officer

Michala Beacham, Chief Strategy Officer

Pip Andrews, Head of On-solds

Kate Tod, Chief Readiness and Recovery Officer

Hamish Wall, Chief Performance and Improvement Officer

Zoe Morley, Director OCE, Secretariat

s9(2)(a)

The meeting was declared open at 10.00am

	Agenda items & key discussion points	Actions required	Responsibility and due date
Section 1- Board Governance			
<i>Commissioners joined the meeting at 10.00am</i>			
1.1	Board only time		
<i>Tina Mitchell joined the meeting at 10.02am</i>			
1.2	CE only time		
<i>Zoe Morley and s9(2)(a) joined the meeting at 10.17am</i>			
1.3	Present and apologies Apologies for Chris Black noted, with Ruth Dyson acting as Chair for this meeting.		
1.4	Interest Register/Conflicts of Interest No new Conflicts of Interest were noted.		

Section 2 - Key matters for discussion and approval

2.1	Minister's Letter of Expectations (included as a reference)		
2.1.1	Board response to Minister's letter of Expectations (Strategic Issues letter) The Board: a) noted the letter, and a number of typographical errors to be corrected.	Strategic Issues letter to be corrected and resent to Minister's Office	Michala Beacham 4 April 2025
<i>Michala Beacham, Chris Chainey, Rob Hodgson, Jo Horrocks joined the meeting at 10.20am</i>			
2.2	SoPE Cover paper The Board discussed: <ul style="list-style-type: none"> the objective of setting targets that are sufficiently challenging for 2025-26 in light of our projected performance results for 2024-25 the challenges associated with setting measurable outcomes annually for initiatives that progress over multiple years and in conjunction with multiple agencies (eg resilience) the importance of plain English and avoiding technical language in SOPE measures or supporting text. The Board: a) discussed and provided feedback on the overarching messaging and performance measures in the draft Statement of Performance Expectations 2025/26 b) approved delegation to the Board Chair and Deputy Chair for reviewing and signing off the draft Statement of Performance Expectations 2025/26 for submission to the Minister in early April.	Board feedback to be adopted and draft SoPE circulated to Chair and Deputy Chair	Michala Beacham 23 April 2025
<i>Michala Beacham, Rob Hodgson, Jo Horrocks left the meeting at 10.43am</i> <i>s9(2)(a) joined the meeting at 10.44am</i>			
2.3	Audit Plan and Audit Fees Letter cover paper The Board: a) approved the proposed audit plan for the 2024/25 financial year end audit (attached)		

	<p>b) noted that the OAG has reviewed the proposed fee and confirmed the rates used in the proposal are consistent with their expectations, and</p> <p>c) s9(2)(j) [REDACTED] [REDACTED] [REDACTED]</p>		
2.4	<p>BEFU & Annual Plan</p> <p>The Board:</p> <p>a) noted the draft BEFU submission was discussed by the Audit and Risk subcommittee in February 2025, and management has reduced Non-Event operating costs by a further \$0.850 million in the financial forecasts now being presented to Board</p> <p>b) approved the BEFU forecast for the 2026 financial year (1 July 2025 – 30 June 2026) as being consistent with the Minister’s Letter of Expectations</p> <p>For Non-Event Budget</p> <p>c) approved the Non-Event BEFU submission for 2025 - 2029 financial years, which reflects surpluses of \$345.4 million in 2025, \$271.4 million in 2026, \$236.8 million in 2027, \$214.6 million in 2028 and \$164.4 million in 2029</p> <p>d) noted the Non-Event BEFU submission for 2026 becomes the financial plan (budget) for the organisation for that year</p> <p>For Canterbury Claims Handling Expenses (CHE):</p> <p>e) approved a Canterbury CHE life to June 2026 budget of \$1.786 billion, which includes \$22 million for the 2026 financial year</p> <p>f) noted there will likely be further cost for Canterbury CHE beyond June 2026, with the ILVR forecasting an additional \$50 million from July 2026 to the end of the event in 2035</p> <p>s9(2)(h) [REDACTED] [REDACTED]</p>		

	<p>g) s9(2)(h)</p> <p>s9(2)(j)</p>	
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Ziena Jalil left the meeting at 11.01am

Section 3 - Key matters for approval

3.1	Any other business		
3.2	Karakia		

The next Board meeting is scheduled for 16 April 2025 (Christchurch).
These minutes were approved by the Board as a true and correct record.