Natural Hazards Commission
Toka Tū Ake

# Minutes of the meeting of the Board

**9.00am to 5.00pm | 25 June 2026**
**Venue: 161 Victoria Street, Wellington**

| **Present:** | **In attendance:** |
|---|---|
| Alastair Hercus (Acting Chair) | Tina Mitchell, Chief Executive |
| Fiona Wilson | Catherine Taylor, Chief People Officer |
| Scott Lewis | Jo Horrocks, Chief Resilience Officer |
| Erica Seville | Rob Hodgson, Chief Data Officer |
| Andrea Brunner | Michala Beacham, Chief Strategy Officer and Acting Chief Financial Officer |
| | Kate Tod, Chief Recovery Officer |
| **Apologies:** | Hamish Wall, Chief Canterbury Officer |
| Chris Black (Chair) | Zoe Morley, Director OCE |
| | s9(2)(a) Minutes |
| | s9(2)(a) |

**The meeting was declared open at 8.55am**

| | Agenda items & key discussion points | Actions required | Responsibility and due date |
|---|---|---|---|
| **Section 1- Board Governance** | | | |
| *Commissioners joined the meeting at 8.55am* | | | |
| 1.1 | **Board only time** | | |
| *Tina Mitchell joined the meeting at 9.43am*<br>*Erica Seville joined the meeting at 10.00am*<br>*Andrea Brunner left the meeting 10.00am* | | | |
| 1.2 | **CE only time** | | |
| *Zoe Morley* s9(2)(a) *joined the meeting at 10.20am*<br>*Andrea Brunner rejoined the meeting at 10.24am* | | | |
| 1.3 | **Present and apologies**<br>Apologies were noted for Chris Black, with Alastair Hercus acting as Chair for this Board meeting. | | |

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| 1.4 | **Interest Register/Conflicts of Interest**<br>No new Conflicts of Interest were noted. | | |
| 1.5 | **Confirmation of Board Minutes**<br>The minutes of 27 May 2026, 28 May 2026 and 10 June 2026 were approved as true and correct, with minor amendments. | | |
| 1.6 | **Matters arising**<br>The Board noted there was a special Board meeting previously discussed for July, which will now be moved to the beginning of August to better align with project timelines. | | |
| 1.7 | **Review action items**<br>The action items were discussed and reviewed. | | |
| *Catherine Taylor, Jo Horrocks, Michala Beacham, Kate Tod, Hamish Wall and Rob Hodgson joined the meeting at 10.37am* | | | |
| **Section 2 - Key matters for discussion and approval** | | | |
| 2.1 | **CE Report**<br>The Board discussed:<br>• progress by the Ombudsman reviewing complaints on NHC's limitations policy, with a provisional opinion due to NHC in July 2026<br>• PIRMS – Treasury has provided an update that the Minister of Finance is comfortable with the Service Agreement and that an asset register is not in scope for the Detailed Business Case<br>• s9(2)(a) [redacted] | Provide an update on the findings of the Ombudsman by circulation. | M Beacham<br>July 2026 |

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| | • the pleasing progress with the On-sold programme, with all applicants now in receipt of offers and only five yet to be signed<br>• ICNZ Conference attended by several Board and ELT members, with positive coverage of the role of NHC throughout the day<br>• s9(2)(g)(i) [redacted] | | |
| *Jo Horrocks, Michala Beacham, Kate Tod, Rob Hodgson and Hamish Wall left the meeting at 11.04am*<br>*The Board took a break from 11.05am to 11.15am*<br>*Catherine Taylor joined the meeting at 11.15am*<br>*Tina Mitchell and Alastair Hercus left the meeting at 11.28am to attend a meeting with the Minister*<br>*Scott Lewis assumed the temporary Acting Chair role at 11.28am* | | | |
| 2.2 | **Health, Safety, Security and Wellbeing (HSSW) Quarterly Update**<br>The Board discussed:<br>• the benefits of the Wellbeing Coach<br>• the good progress to date on developing HSSW metrics and provided further refinements<br>• the overlay of enterprise risk, and what a move from cautious to minimalist risk appetite for HSSW could mean for HSSW critical risks.<br>The Board:<br>a) **noted** the Health, Safety, Security and Wellbeing (HSSW) quarterly update and dashboard for January–March 2026<br>b) **noted** that overall HSSW performance remains stable, with four verbal abuse incidents recorded during the quarter | | |

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| | c) **noted** progress on updating NHC's critical risk framework, including related procedures, controls, training, and Insite content<br>d) **noted** the additional information provided on falls from height, including the legal advice being sought on NHC's exception-based approach<br>e) **noted** the updated asbestos control approach, including the proposed responses to low-risk and high-risk asbestos scenarios<br>f) **noted** progress on the PSR physical security maturity assessment. | | |
| 2.3 | **Annual review of the Health, Safety, Security, and Wellbeing strategy**<br>The Board discussed:<br>• the importance of continuing to maintain a strong focus on HSSW culture alongside HSSW compliance<br>• the need to focus on demonstrating both the effectiveness and completion of training.<br>The Board:<br>a) **approved** the 2026 – 2029 HSSW Strategy, and<br>b) **approved** the updated HSSW Policy, with minor amendments. | | |
| 2.4 | **Annual Review of People Strategy**<br>The Board discussed:<br>• the future of work given the advances in data and technology<br>• how organisations measure uplifts in productivity and performance from ongoing investments in data and technology<br>• progress on being 'event ready' be that a natural hazard, cyber, or broader business continuity event.<br>The Board: | | |

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| | a) **approved** the revised People Strategy for 2026 – 2029 with minor amendments | | |
| *Catherine Taylor left the meeting at 12.00pm* | | | |
| **Section 3 - Key matters for approval** | | | |
| 3.1 | **Enterprise Risk Management Enhancements**<br>The Board:<br>a) **noted** ARC endorsed the proposed enhancements to enterprise risk management and supported management undertaking further work to understand the implications of changing the health and safety most material risk appetite from cautious to minimalist<br>b) **approved** the enterprise risk appetite statement and annual enterprise risk review document (Appendix A), including:<br>i. the 'most material risks'<br>ii. the risk appetite settings for those risks<br>iii. the proposed changes to appetite settings for:<br>• leadership and critical role succession from cautious to tolerant<br>• cyber security and information security from tolerant to cautious.<br>c) **noted** future Board and Board committee papers will reflect the most material risks perspective and risk appetite settings<br>d) **noted** the health and safety most material risk will remain at cautious whilst management undertake further analysis to understand the implications of moving to a minimalist risk appetite | | |
| 5.2 | **Monthly performance dashboard – April 2026**<br>The Board noted the dashboard. | Provide an overview of complaints, | M Beacham |

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| | | declinatures, and drivers of those in a future CE report<br><br>Update the monthly dashboard to include details of Ombudsman complaints | September 2026<br><br>M Beacham August 2026 |
| 5.2.1 | **NDRM performance report**<br>The Board noted the report. | | |
| 5.3 | **Financial reporting – April 2026**<br>The Board:<br>a) **noted** the following comments on the April 2026 financial performance:<br>• the reported surplus for the month was $31.9 million, favourable to the month's budget by +$2.7 million. This result was largely driven by outward reinsurance expense below budget (+$2.1 million), levy revenue above budget (+$1.1 million), offset by underwriting movements unfavourable to budget (-$0.5 million)<br>• cash and investments held at 30 April 2026 were $786 million which is made up of Natural Hazard Fund (NHF) $760 million and non-fund cash $26 million<br>• NHF investments were compliant with all policies at 30 April 2026. | | |
| *The Board took a break for lunch from 12.15pm to 1.15pm*<br>*Alastair Hercus and Tina Mitchell rejoined the meeting at 1.15pm*<br>*Rob Hodgson, Michala Beacham and Kate Tod joined the meeting at 1.20pm* | | | |
| 4.1 | **Debrief on the meeting with the Minister** | | |

| | Agenda items & key discussion points | Actions required | Responsibility and due date |
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| | s9(2)(g)(i) [redacted] | | |
| *Michala Beacham left the meeting at 1.30pm* | | | |
| 3.2 | s9(2)(b)(ii), s9(2)(j) [redacted] | | |
| *Kate Tod and Rob Hodgson left the meeting at 1.45pm*<br>*Michala Beacham joined the meeting at 1.45pm* | | | |

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| **Section 4 – Other matters for discussion** | | | |
| 4.2 | **Te Ao Māori strategy (annual update)**<br><br>**The Board:**<br><br>• discussed the AUT research report and ongoing work by Management to explore what NHC's role could be in addressing the findings of the research.<br><br>The Board:<br><br>a) **noted** the update on the delivery of the Te ao Māori strategy<br>b) **discussed and provided feedback** on the key findings from the AUT research report, insurance affordability and the proposed opportunities for NHC's future work<br>c) **noted** the importance of being clear on the role of NHC versus broader policy and system decisions that sit with other areas of central government<br>d) **noted** Management will explore the ability to provide appropriate aspects of the research to Treasury to inform the insurance affordability work underway. | Requested a Mihi Whakatau be arranged in Christchurch to welcome the new Commissioners at the August Board meeting | T Mitchell<br><br>August 2026 |

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| 4.6 | **Annual report and financial accounts**<br>The Board:<br>a) **provided feedback** on the proposed Annual Report structure, content and key themes<br>b) **endorsed** the proposed approach to, and timing for, preparing the Annual Report 2025/2026. | | |
| 4.5.4 | **Corporate policies for approval – Investment Delegations**<br>a) **approved** the proposed changes to the Investment Delegations section of the Delegations Framework, subject to further refinements<br>b) **delegated** to the Acting Chair to approve the final wording of the investment delegations. | | |
| s9(2)(a) *PwC, joined the meeting at 2.48pm* | | | |
| 4.3 | **Annual review of the internal audit plan for the year ahead**<br>The Board:<br>a) **approved** the FY2026/27 Internal Audit Plan as endorsed by the Audit and Risk Committee on 10 June 2026<br>b) **approved** the commencement of the Protective Security Requirements (PSR) Self-Assessment Review as Tranche 1 of the FY2026/27 Internal Audit Plan<br>c) **noted** that the proposed Tranche 2 audit plan, will be presented to the Audit and Risk Committee and subsequently to the Board for approval in November 2026, before those audits commence. | | |
| s9(2)(a) *PwC, left the meeting at 2.57pm*<br>*Catherine Taylor joined at 3.04pm* | | | |
| 4.5 | **Corporate policies for approval**<br>The Board:<br>a) **approved,** subject to minor wording changes, the: | | |

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| | i. Code of Conduct: NHC Specific Standards<br>ii. Speak Up Policy<br>iii. Remuneration and Benefits Policy.<br>b) **approved** the Claims Overpayment Policy, including the proposed change to its endorser from the Audit and Risk Committee to the Chief Financial Officer, and the approver from the Board to the Chief Executive<br>*Michala Beacham left the meeting at 2.50pm* | | |
| *Catherine Taylor left the meeting at 3.15pm* | | | |
| 4.4 | **Board work programme and stakeholder engagement for 2026/27**<br>The Board discussed:<br>• engagement with iwi<br>• inviting the new Reserve Bank Governor to present at a future Board meeting<br>• inviting the National Reference Group Chair to speak at a future Board meeting<br>The Board:<br>a) **approved** the Board work programme for 2026/27<br>b) **discussed and provided feedback** on priority stakeholders for Board engagement in 2026/27. | Forward the details of the WFCP conference in Christchurch in March 2027 so Commissioners can consider attendance | T Mitchell<br>June 2026 |
| **Section 5 – Other matters for approval** | | | |
| *Rob Hodgson joined the meeting at 3.45pm* | | | |
| 5.1 | **Data and Digital strategy**<br>The Board:<br>a) **noted** the progress made in delivering the data and digital strategy, the increasing maturity of NHC's data, digital, and AI capability, and the need for continued improvement<br>b) **provided early feedback** on the proposal to refresh the data and digital strategy to shift from capability | | |

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| | establishment toward value realisation, prioritisation, and scalable adoption of AI and analytics. | | |
| *Rob Hodgson left the meeting at 4.08pm* | | | |
| 5.4 | **Verbal updates by Board subcommittee Chairs**<br>The Board discussed:<br>• CMC – the June 2026 meeting included discussion on updates to the risk financing strategy, with the strategy to be presented for approval at the August 2026 Board meeting<br>• ARC – the June 2026 meeting included updates on the new PSR assessment, levy assurance, assumptions for the next ILVR, enterprise risk management enhancements that have been approved at today's meeting, NDRM assurance, internal audit, the annual report and a number of corporate policies. | Change CMC timing on 24 August from the morning to the afternoon | F Baker<br>July 2026 |
| | **Correspondence**<br>The correspondence was noted. | | |
| **Section 6 – Other business** | | | |
| 6.1 | **Any other business** | | |
| 6.2 | **Reflections** | | |
| 6.3 | **Karakia** | | |
| **Meeting closed at 4.35pm** | | | |

The next scheduled Board meeting is 27 August 2026.
These minutes were approved as a true and correct record.

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Scott Lewis
Temporary Acting Board Chair

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Alastair Hercus
Acting Board Chair