



Board Meeting Minutes

Meeting Details	9:00am – 12:00pm, Thursday 29 January 2026, online via Teams	
Board Attendees	Jan Dawson (Chair), David Hunt, Dan Buckingham, Kim Gordon, Helen Nott and Bella Takiari-Brame	
Executive Attendees	Megan Main (CE) Stewart McRobie (DCE Corporate and Finance) Lisa Hansen (DCE People and Culture) Michael Dreyer (DCE Technology & Data) Andy Milne (DCE Strategy Engagement and Prevention) Michael Frampton (DCE Service Delivery) David Iverson (Chief Investments Officer) Dr Debbie Holdsworth (Chief Clinical Officer) Thomas Ronan (Acting DCE System Commissioning & Performance)	1.2-6 2-6 2-4 2-4 2-4 2-4 2-4 2-4 2-4
Other Attendees	[Name withheld] (Secretary), 3.3 [Name withheld] and [Name withheld], and 4.1 [Name withheld] and [Name withheld]	
External Attendees	2.4-4. [Name withheld] (Deputy Secretary System and Sector Performance), [Name withheld] (Assistant Secretary, Treasury) and [Name withheld] (Senior Analyst, Treasury)	
Apologies		

Item

The Board meeting started at 9.00 am with all Board members present.

1. Board Only Time

1.1. Board Only Session

The Board approved the appointment of the search firm for the CEO recruitment. The Board discussed:

- The recruitment process underway to appoint new Board members.
- Reviewing the number of Board meetings while ensuring these align with timetables for required approvals.

Megan Main joined the meeting at 9.15 a.m.

1.2. CE Only Session

The CE joined the meeting and discussed:

- The progress on recruitment for the DCE System Commissioning & Performance
- The focus on performance to 30 June and planning for next financial year and the need to ensure both have sufficient focus.

The Executive, Treasury and [Name withheld] joined the meeting at 9.30 a.m.



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2.	Meeting Opening
2.1.	Welcome and Apologies The Chair welcomed everyone to the first meeting of 2026. The Board reviewed the Board Register of Interests.
2.2.	Previous Minutes The Board approved the minutes of the out of cycle meeting of 27 November 2025 and the meeting of 18 December 2025 with the Deputy Chair confirming he had reviewed the section redacted from the Chair prior to the minutes being included in the Board pack.
2.3.	Actions List The Board noted the Actions list and agreed to close the proposed close items. The Board also agreed that Item 13 (Weekly Compensation Deep Dive) was no longer needed as it had been superseded by reporting and the Long-Term Claims Pool Deep Dive at the February workshop. The Board noted that the Deep Dives had been important in understanding the sources of the pressure on scheme financial sustainability and requested they be included in the Resource centre as a resource for current and new members. [Name withheld] , [Name withheld] , and [Name withheld] (Treasury) joined the meeting at 9:40am and [Name withheld] joined at 9.50 am.
2.4.	Chief Executive's Report The CE introduced her report and provided an overview. The Board discussed: <ul style="list-style-type: none">• The continued focus on performance through the Turnaround Plan.• The recent release of the various strategy related documents.• The Public Health Acute Services (PHAS) Annual Agreement process and review.• The December OCL Quarterly Valuation including the growth in sensitive claims and the work needed to identify the impact of TN on the claims growth. The recent higher than expected numbers of claimants receiving capital from older accident years with management investigating the drivers of this increase.• Ensuring prioritisation of continued performance while also evolving ACC's operating model for continued financial sustainability in the long term.• Dual reporting under the current and new IFRS 17 standard for two years. The Board thanked Andy Milne as Acting CEO for leading the response to the Manage MyHealth cyber breach and noted the ongoing cyber breach landscape.



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The Board **noted** the report.

3. Financial Sustainability

3.1. Turnaround Report

Andy Milne introduced the report and provided an overview. The Board discussed:

- The launch and response to the strategy related documents and new values.
- The performance trajectory and management's confidence in meeting targets.
- Sensitive claims volumes tracking above expectations.
- The delivery status and improved visibility of the items scheduled for completion by 30 June.
- The large remediation component of the Turnaround Plan with the upcoming business plan covering long term operating model issues such as process, AI, people capability and coverage.
- The drivers of increasing overall claims but lower weekly compensation and the multiple influenceable and non-influenceable factors for the decrease in the conversion rate. The Board **requested** a short explanation for March/April.
- The LTCP target and the current trajectory and the transition from IBNR and impact in accounts as the TN and other claims come through.

The Board **noted** the report.

Action: An explanation on the drivers of the weekly compensation conversion rate and ways to reduce the conversion rate.

3.2. Monthly Finance Report

Stewart McRobie introduced the November Report and provided an overview. The Board discussed:

- The December performance being in line with YTD trend.
- Levy revenue continuing to be below budget in line with economic activity.
- The OCL movement given interest rate changes partially hedged by the bond portfolio.
- The recent finance briefing to MBIE and the Treasury.
- The upcoming BEFU which has financial targets aligned with the new Service Agreement targets.
- The timing of the draft BEFU which will be provided to Treasury prior to the RAAC meeting on 3 March to meet Treasury's timetable.
- The triennial levy rate review and the potential changes being indicated from current information. The Board **requested** background on the overall context for levy rates for each of the accounts highlighting any areas of risk and levy mismatch.
- Investment performance.



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- The declining rate of increasing deficit while recognising it remains significant and requires liquidation of investment portfolio assets to meet claim costs.

The Board **noted** the report.

Action: Background on overall context for levy rates for each of the accounts highlighting areas of risk and levy mismatch.

The Board meeting convened at 11.15 am and reconvened at 11.30 am with [Name withheld], [Name withheld], [Name withheld], [Name withheld] and [Name withheld] attending.

3.3. Q2 Performance Report

Megan Main introduced the Q2 Performance report. The Board discussed:

- The report being the last of the quarterly reports under the previous Service Agreement.
- The performance shifts for the new targets and support for the team to meet those targets.
- The current range of Board and stakeholder reporting. The Board **requested** management revert to the Board with recommended changes to reporting.

The Board **approved** the Q2 Performance Report.

Action Item: A Board paper with recommended changes to the current suite of reporting.

4. Approvals

ACC Scheme Access Report: Year 2

[Name withheld] introduced the report and the Board discussed:

- 4.1.
- The significance of having the injury prevalence data that will be available for future reports and the robustness of that data.
 - The limitations on what conclusions can be drawn from the current information available.
 - Ensuring that the language of the report reflects measurability of the impact of current initiatives to removing access barriers.
 - Whether the report adequately addresses all the groups where there may be barriers to access.
 - Engagement with key stakeholders with research and expertise in removing barriers to access to ensure that initiatives are evidence based.



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- The timing of the next report which will have the injury prevalence data and will come to the Board for its approval.

The Board **requested** that the report be updated to reflect the feedback and circulated to the Board for feedback and approval.

Lisa Hansen, Michael Dreyer, Andy Milne, Michael Frampton, Thomas Ronan, Dr Debbie Holdsworth, [Name withheld], [Name withheld] and Treasury officials left the meeting at 12.00pm

5.	Committee Updates and Papers via Committees
6.	Other Business and Meeting Close
6.1.	Board Work Programme The Board noted the plan.
6.2.	2026 Board Dates The Board noted the board dates.
6.3.	Other Business The Board noted that there was no other business.
7.	<i>Megan Main, Stewart McRobie and [Name withheld] left the meeting at 12.05pm</i>
8.	Board Only Time
8.1.	Meeting Evaluation
Meeting Closed at 12:10pm.	