



Board Meeting Minutes

Meeting Details	3:30pm – 5:30pm, Wednesday 8 October 2025, and 8:30am – 2:15pm, Thursday 9 October, Auckland Central
Board Attendees	Jan Dawson (Chair), David Hunt, Dan Buckingham, Mark Cross, Kim Gordon, Helen Nott and Bella Takiari-Brame
Executive Attendees	Megan Main, Stewart McRobie, [Name withheld] (delegate for David Iverson), Lisa Hansen, Michael Dreyer, Renee Graham, Andy Milne, Michael Frampton and [Name withheld] (delegate for Thomas Ronan)
Other Attendees	[Name withheld] (Secretary), 1. [Name withheld] and [Name withheld], 3.1-3.3 [Name withheld], 3.5 [Name withheld] and [Name withheld], 3.6 and 3.7 [Name withheld] and [Name withheld], 3.8 [Name withheld], and 4.1 [Name withheld]
External Attendees	2.4-3.7 [Name withheld] and [Name withheld] (Treasury)
Apologies	David Iverson and Thomas Ronan

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The Board meeting started at 3:30pm Wednesday 8 October with a Strategy Workshop with all Board Members and Executive, [Name withheld] and [Name withheld] present. The Executive, [Name withheld] and [Name withheld] left the meeting at 5:30pm. The Board took a break and reconvened at 8:30am Thursday 9 October, with all Board Members present.

1.	Board Only Time
1.1.	Board Only Session The Board noted the Cabinet Fees Framework letter from the Minister for ACC. <i>Megan Main joined the meeting at 9:30am.</i>
1.2.	CE Only Session The Chief Executive updated the Board on a range of operational matters including the response to the culture review, current media attention and the timing of new Service Agreement targets flowing through to accountability reporting. ACTION: Bring the Accredited Employer Programme deep dive to the December meeting.
	[Name withheld] and the Executive joined the meeting at 10:10am.
2.	Meeting Opening
2.1.	Welcome, Apologies and Interests The Chair welcomed the Executive to the meeting. The Board reviewed the Register of Key Interests.
2.2.	Previous Minutes The Board approved the 19 September minutes with a minor change to paragraph 5.2. The Board Chair noted that Bella Takiari-Brame had signed off the section that was redacted for her due to a conflict of interest.



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2.3.	Actions List The Board noted the Actions list.
[Name withheld] (Treasury) joined the meeting at 10:15am.	
2.4.	Chief Executive's Report including Culture Review Megan Main introduced her report, noting the work underway for a new Service Agreement and Statement of Intent to be in place on 1 January 2026. The 13-week average results had been well received when discussed with the Minister. Lisa Hansen also provided an update on bargaining. The Board discussed that senior leaders were already aware of the likely new targets which seek more than what is included in the current Service Agreement. The Board noted the report.
[Name withheld] joined the meeting at 10:20am.	
3.	Financial Sustainability
3.1.	Financial Sustainability Committee
3.2.	Turnaround Report including Monthly Performance Dashboard Andy Milne introduced the report and provided an overview, and Michael Frampton provided an update on performance which included: <ul style="list-style-type: none">• The reporting on the current Turnaround Plan agreed by Board in June was well received by the Minister and other stakeholders. This is the last time this plan will be reported on – the revised Turnaround Plan will be reported on from next month.• Rehab performance continues to improve, and targeted operational decisions are being made regularly to focus on rehabilitating claims receiving weekly compensation. The Board discussed: <i>Increasing review volumes</i> <ul style="list-style-type: none">• The focus on increasing review volumes and continuing to ensure there is timely access to the review process. September saw the highest number of adverse decision letters ever issued and the proportion of those being reviewed had increased slightly to 9.2%. There had not been an adverse shift in the outcome of reviews in favour of ACC. Extra resource is being recruited to manage the volume.• A learning loop is built back into case management learning and development, and more practice mentors have recently been appointed who are available immediately to provide advice and guidance to case managers.• More comprehensive quality assurance across the decisions is required. ACTION: Provide an update on quality assurance and continuous improvement processes across case management decisions. <ul style="list-style-type: none">• A page will be added to the Report in future explaining the key measures and other information in relation to reviews. The Executive is also considering what further reporting will be provided to the Board to show a more fulsome picture of the review flows. <i>Long-term claims pool</i> <ul style="list-style-type: none">• Monthly movement in the Long-term claims pool had been added to the reporting.



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	<ul style="list-style-type: none"> The ‘other’ claims in the pool are non-serious injury based on the definition, but some do have relatively serious injuries such as amputations and traumatic brain injuries. The general hypothesis that many ‘other’ claims can be successfully rehabilitated still applies, however, claims are considered on a case-by-case basis. There is no way to deal with bulk processing of claims as part of a cohort. The Board asked for further granularity of segmentation reporting of the Long-term claims pool including the number of claims in each of the major categories to be able to show the Board the effort to service the scope of need for each category. <p>The Board noted the report and the feedback provided by the Board.</p>
3.3.	<p>Revised Operational Turnaround Plan</p> <p>Andy Milne introduced the revised plan which brings together the recommendations and associated activity from external reviews. Once the strategy has also been agreed, the revised plan will become the key part of the normal ACC planning process. The Minister had already provided positive feedback on a draft version of the revised plan. The Board discussed:</p> <ul style="list-style-type: none"> Further additions to the actions, status update and delivery milestones section of the plan: <ul style="list-style-type: none"> Forecast to completion the action and RAG status. There will be deeper dives into some actions via Board Committees. A better sense of which actions are the priority, including the high priority actions identified by Finity. Ensuring references to ACC and the Scheme are consistent. [s 9(2)(f)(iv)] <p>The Board:</p> <ul style="list-style-type: none"> Endorsed ACC’s revised operational turnaround plan attached at appendix one, subject to any changes to align with the Minister’s Letter of Expectations and reflecting ACC’s updated strategy. [s 9(2)(f)(iv)] Delegated to the Board Chair approval of the final Q1 Performance Report, following feedback from Board members.
<p>[Name withheld] left the meeting at 11:20am. [Name withheld] (Treasury) joined the meeting.</p>	
3.4.	<p>Financial Sustainability Action Plan Closeout</p> <p>Andy Milne introduced the plan and provided an overview of the process.</p> <p>The Board noted the update on the work undertaken as part of the Financial Sustainability Action Plan, and the performance shifts achieved in 2024/25.</p>
<p>The Board took a short break at 11:25am and returned at 11:40am with [Name withheld] and [Name withheld] joining the meeting.</p>	
3.5.	<p>Q1 Performance Report</p> <p>The Board held a discussion on the process for the report which will come to the Board out of cycle later in October and had been delegated to the Board Chair for approval following Board feedback.</p>



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[Name withheld] and [Name withheld] left the meeting at 11:45am and [Name withheld] and [Name withheld] joined the meeting. [Name withheld] and [Name withheld] (Treasury) re-joined the meeting at 12:10pm.

3.6. Monthly Finance Report

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

- The importance of the waterfall graph and showing the economic factors.
- A verbal update on September results, which are trending in line with previous months. The September OCL valuation shows the influenceable valuation is a release for the first time since 2018.
- The timetable for HYEPU, which will come via an out of cycle RAAC meeting to the Board for approval via circulating resolution. HYEPU will include the 285 additional FTE which was not included in BEFU2025, although claims costs are tracking slightly better than BEFU2025. The impact of the most recent interest rate announcement had not yet been calculated and will not be included in HYEPU as it reflects numbers as at 30 September 2025.
- HYEPU will be based on the current Service Agreement targets. BEFU2026, which will come to the Board early in 2026, will reflect the revised Turnaround Plan targets.
- The financials in BEFU2026 should align with achieving the revised Turnaround targets, subject to a level of confidence in the plan to deliver. The work to clearly show any gap must be done quickly with MBIE and Treasury. This should include scenarios on interest rates. Legislative change cannot be relied on the near-term.
- Levy increases are modelled on the assumption that the funding policy is followed.

The Board **noted** the report.

3.7. Update on Financial Condition Report

[Name withheld] introduced the update and provided an overview, including on the existing recommendations and consideration of one new recommendation in relation to the quality of decision-making. The Board discussed:

- The advice from the Appointed Actuary should come straight to the Board, rather than via approval by the DCE Corporate and Finance.
- The existing recommendations will be closed out or restated, with some residual issues identified which are not enough to justify holding the recommendation open. This reflects the significant amount of effort underway.
- The further details on segmentation of the Long-term claims pool regarding claim type and duration which are being reported to Board.
- The additional recommendation and ensuring it is focussed on the financial condition.

The Board **noted** the 2025 Financial Condition Report, including an update on the 2024 recommendations, will be presented to the Board at the November meeting for discussion.

[Name withheld], [Name withheld] and [Name withheld] and [Name withheld] (Treasury) left the meeting at 12:45pm. The Board took a short break for lunch and returned at 1:10pm. [Name withheld] joined the meeting.

3.8. Reshaping Injury Prevention

Renee Graham introduced the paper and provided an overview. The Board discussed:

- The mapping out of injury prevention programmes against the framework, which reflects a move away from passive interventions towards influencing policy and system settings.
- Monitoring of returns ensure programmes are maximising returns from the beginning of the investment. The bubble chart shows the return on investment at risk, and the proportion of return to be expected.



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- The focus on ensuring contracts come back to the core purpose of claims reduction.
- Calculating the return on investment and claims avoided. This work is done by Performance and Analytics separate from the Injury Prevention team and reported directly to the internal governance group.
- Diversification of the Injury Prevention portfolio and the process of trying new programmes and scaling up if successful. The overall approach is now more disciplined, with many investments at a steady state.
- The Chief Executive’s weekly email will be used to update the Board with key messages for significant divestments.

The Board:

- **Noted** that there have been several changes to Injury Prevention since the IP strategy and implementation plan was launched in July 2024, including a reduction in headcount and the return of programme funds to the centre to support priority work.
- **Noted** that the organisation’s focus on delivering the turnaround plan provides an opportunity for IP to reset and set itself up for future success by implementing its new operating model, including an aligned structural change.
- **Noted** that we propose to keep the goal of a 5% reduction in new year claims costs by 2040 but that given the recent changes we will reassess the pathway to get there.

[Name withheld] left the meeting at 1:30pm and [Name withheld] joined the meeting.

4. Approvals

[s 9(2)(j)]

4.1.

Proactively Released

5. Other Business and Meeting Close



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5.1.	Board Work Programme The Board noted the work plan.
5.2.	2025/2026 Board Dates The Board noted the board dates.
5.3.	Other Business Board Members confirmed there were no items of other business.
<i>Megan Main, [Name withheld], Lisa Hansen, Michael Dreyer, Renee Graham, Andy Milne, Michael Frampton, Stewart McRobie, [Name withheld] and [Name withheld] left the meeting at 1:40pm.</i>	
6.	Board Only Time
6.1.	Meeting Evaluation
<i>The meeting closed at 2:15pm.</i>	

Proactively Released