

BOARD

September 27, 2023
Meeting No. 2023-4

**MINUTES
OF THE MEETING
OF THE BOARD OF DIRECTORS OF THE
NUCLEAR WASTE MANAGEMENT ORGANIZATION (NWMO) /
SOCIÉTÉ DE GESTION DES DÉCHETS NUCLÉAIRES (SGDN)**

**convened in Toronto, ON
on September 27, 2023
commencing at 12:30 p.m. EDT**

Present

Glenn Jager	Chair
Lesley Gallinger	Director
Sean Granville	Director
Jason Nouwens	Director
Ron Jamieson	Director
Josée Pilon	Director
Subo Sinnathamby	Director
Beth Summers	Director (virtual)
Laurie Swami	Director, President & CEO

Staff in attendance:

Chris Boyle	VP & Chief Engineer (items 4-8 & 10)
Monica Kumar Dhoat	Manager, Board Services (items 1-12)
Jeff Quick	Chief Financial & Risk Officer (items 4-8 & 10)
Jennifer Spragge	VP Human Resources & Chief Ethics Officer (items 1-8 & 10)
Doug Taylor	VP & General Counsel & Board Secretary (items 4-12)
Bob Watts	VP Indigenous Relations & Strategic Programs (items 4-10)
Allan Webster	VP, Regulatory Approvals (items 4-8 & 10)
Derek Wilson	Chief Operating Officer (items 4-8 & 10)

Guest:

Donald Obonsawin	Vice-Chair, NWMO Advisory Council (item 9)
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1. Constitution of Meeting / Approval of Agenda

Notice of the meeting having been given to all of the Directors of the Company in accordance with the by-laws and a quorum being present, the Chair declared the meeting duly constituted for the transaction of business and called the meeting to order at 12:28 pm EDT. The agenda was approved as written.

The Chair provided introductory remarks and an Indigenous Land Acknowledgement.

2. Consent Agenda (*In Camera*)

The Board reviewed and approved the Consent agenda *in camera*.

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3. Report from the Human Resources, Compensation & Governance Committee (HRCG) Meeting (*In Camera*)

The HRCG Committee Chair reported on key discussions *in camera*.

4. Safety Moment

The remaining Officers of the Corporation joined the meeting and were asked if they had any conflicts of interest or related party transactions to report – none were declared.

A safety moment was provided by Lesley Gallinger on cyber security.

5. President's Update (*In Camera*)

The President provided the Directors with an update on recent activities *in camera*.

6. Report from the Siting Committee (*In Camera partly*)

The Siting Committee Chair reported on some of the key Committee discussions related to:

- An update on how NWMO is advancing engagement in the potential siting communities and regions. Management updated the Committee on questions raised regarding transportation at a recent trade show in the North.
- An update on NWMO's work to implement the Reconciliation policy including the addition of training opportunities for staff and the continuous implementation of the Reconciliation Assessment Tool as part of the organization's management system. NWMO has been acknowledged as a leader in this area and the Committee discussed how important it will be to ensure that these strong values and culture are adopted by NWMO's future partners.

The Siting Committee Chair also reported on some *in camera* discussions.

7. Report from the AFR Committee (*In Camera partly*)

The AFR Committee Chair reported on the Committee discussions including:

- A report from the Pension Management Committee.
- A review of the year-to-date financial results and full year forecast.
- The annual and 5-year IT strategy.
- The year-end audit plan and auditor's remuneration.
- An update by the Internal Auditor.
- The 2024-2028 Business Plan.

Certain items were reported on *in camera*.

The following motion was brought forward to the Board for discussion and approval as proposed by the AFR Committee Chair. The Board discussed NWMO's 2024-2028 Business Plan & Budget and agreed with the motion:

IT IS HEREBY RESOLVED THAT:

On the recommendation of the Audit and Finance Committee the Board approves the 2024-2028 Business Plan and Budget as presented.

The motion was made, seconded and unanimously passed.

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A further motion was brought forward for discussion and approval. The Board discussed the external audit plan for the 2023 year-end audits of the NWMO and Pension Fund financial statements and agreed with the motion:

IT IS HEREBY RESOLVED THAT:

On the recommendation of the AFR Committee, the Board of Directors approves the external audit plan for the NWMO and Pension Plan financial statements for the fiscal year ending December 31, 2023 as proposed by Deloitte LLP.

The motion was made, seconded and unanimously passed

8. Report from the Project Oversight Committee Meeting (*In Camera partly*)

The Chair of the Project Oversight Committee reported on the following discussions at the Committee meeting:

- An overview of the health, safety, security and environmental activities.
- The preliminary key technical assumptions supporting the 2026 Lifecycle Cost Estimate including a discussion on whether the estimate could be scaled up or down to reflect inventory projections.
- An overview of the APM DGR Impact Assessment scope.
- An update on the status of preparations for the regulatory decision-making process and the interaction with the regulatory agencies on clarifying the submission requirements.

The Committee Chair reported on several *in camera* discussions.

9. Advisory Council Chair's Report (*In Camera partly*)

The Vice-Chair of the Advisory Council reported on some of the discussions at the meeting held on September 25, 2023 including the following:

- The preparations underway for the regulatory decision-making process.
- An update on a recent trip to Finland with the Saugeen Ojibway Nation (SON) to visit the Posiva facility.

The Chair also reported on some *in camera* discussions.

10. Legal Update (*In Camera*)

The Board was updated on key legal developments *in camera*.

11. Preparatory Discussion: October Strategic Planning Session and December Meeting with the Advisory Council (*In Camera*)

The Board discussed the upcoming Board Strategic Planning Session and December meeting with the Advisory Council *in camera*.

12. Upcoming Meetings of the Board

The 2024 Board Calendar was provided to the Board.

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13. In Camera Session

The Board held an *in camera* session.

Conclusion of Meeting

There being no other business, the Chair declared the meeting terminated at 3:11 pm.

* Denotes actions to be taken.



Glenn Jager^{21 Dec, 2023 8:09:45 PM EST}
Chair



Doug Taylor^{21 Dec, 2023 10:15:54 AM EST}
Board Secretary