

BOARD

September 25, 2024

Meeting No. 2024-4

**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 25, 2024
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 |
| Laurie Swami | Director, President & CEO |

Staff in attendance:

| | |
|--------------------|---|
| Chris Boyle | VP & Chief Engineer (items 4-11) |
| Lisa Frizzell | VP, Communications (items 4-11) |
| Monica Kumar Dhoat | Manager, Board Services (items 1-11) |
| Lise Morton | VP, Site Selection (items 4-11) |
| Jeff Quick | Chief Financial & Risk Officer (items 4-11) |
| Jennifer Spragge | VP Human Resources & Chief Ethics Officer (items 1-11) |
| Doug Taylor | VP & General Counsel & Board Secretary (items 4-11) |
| Bob Watts | VP Indigenous Relations & Strategic Programs (items 4-11) |
| Allan Webster | VP, Regulatory Approvals (items 4-11) |
| Derek Wilson | Chief Operating Officer (items 4-11) |

Guests:

| | |
|---------------|---------------------------------------|
| David Cameron | Chair, NWMO Advisory Council (item 9) |
|---------------|---------------------------------------|

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.

During the safety briefing, Jason Nouwens reminded the Board – When you see something that needs to be addressed, trust your instincts and take action. It is essential to always do what is right.

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

This item was discussed *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.
- An update on NWMO's efforts to implement the Reconciliation Policy, highlighting various initiatives by the municipal engagement teams in the siting regions.

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 review of year-to-date financial results and full year forecast.
- A report from the Pension Management Committee.
- The year-end audit plan and auditor's remuneration.
- An update by the Internal Auditor.
- The 2025-2029 Business Plan.

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 2025-2029 Business Plan & Budget and agreed with the motion:

IT IS HEREBY RESOLVED THAT:

On the recommendation of the AFR Committee the Board approves the 2025-2029 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 2024 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, 2024 as proposed by Deloitte LLP.

The motion was made, seconded and unanimously passed

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

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 NWMO health, safety, security and environmental performance to the end of July 2024 and an update on activities to advance initiatives to improve health, safety and security management.
- Key developments related to the regulatory decision process and timelines.

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

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

The Chair of the Advisory Council reported on some of the discussions at the meeting held on September 23, 2024 including the following:

- An update on the preparations being made for the federal Impact Assessment process and licensing by the Canadian Nuclear Safety Commission (CNSC).
- An update on the recent Council of Elders and Youth meeting.
- An update from the Chair of the Site Selection Review Group.

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: December Meeting with the Advisory Council and Council of Elders and Youth (*In Camera*)

This item was discussed *in camera*.

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12. 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 3:08 pm.

* Denotes actions to be taken.



Glenn Jager 3 Jan, 2025 9:57:10 PM EST
Chair



Doug Taylor 3 Jan, 2025 10:07:13 AM EST
Board Secretary