BOARD
September 24, 2025
Meeting No. 2025-4

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 24, 2025
commencing at 12:30 p.m. EDT

Present	
Glenn Jager	Chair
Josie Erzetic	Director
Sean Granville	Director
Jason Nouwens	Director (virtual)
Josée Pilon	Director
Subo Sinnathamby	Director
Beth Summers	Director
Laurie Swami	Director, President & CEO
Sean Willy	Director

Honourary Observer	
Cheryl Edwards	Wabigoon Lake Ojibway Nation (items 4-12) (virtual)

Staff in attendance:	
Chris Boyle	VP & Chief Engineer (items 4-12)
Lisa Frizzell	VP, Communications (items 4-12)
Dakota Kochie	Director, Government and External Relations (item 10)
Monica Kumar Dhoat	Manager, Board Services (items 1-12)
Joe Heil	VP Indigenous Relations & Strategic Programs (items 4-12)
Leigh Ann Layno	VP Human Resources & Chief Ethics Officer (items 1-12)
Jeff Quick	Chief Financial & Risk Officer (items 4-12)
Doug Taylor	VP & General Counsel & Board Secretary (items 4-12)
Allan Webster	VP, Regulatory Approvals (items 4-12)
Derek Wilson	Chief Operating Officer (items 4-12)

Guests:	
David Cameron	Chair, Advisory Council (item 6)

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 12:35 p.m. EDT. The agenda was approved as written.

The Chair provided introductory remarks.

2. Consent Agenda *(In Camera)*

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

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.

The Chair provided a Land Acknowledgement.

In his safety moment, Sean Granville discussed the importance of proactively building a strong, tangible safety culture across all phases of work, emphasizing accountability, psychological safety, learning from mistakes, and leadership's role in ensuring every worker, contractor, and activity is conducted safely.

5. President's Report

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

6. Advisory Council Chair's Report

The Chair of the Advisory Council reported on some of the discussions at the meeting held on September 22, 2025 including the following:

- An update on the status of the strategy to get to success in the regulatory decision-making processes.
- An overview of the NWMO's latest five-year strategic plan, including its budget forecast.
- Preparation for the upcoming December meeting with the Board of Directors.
- The continuation of the work on the 2023-2025 Triennial Report.

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

7. Report from the AFR Committee

The AFR Committee Chair reported on the Committee's discussions including:

- A summary of the Information Technology and cyber security performance monitoring framework and current performance results.
- A progress update on the activities and status of the development of the 2026 Lifecycle Cost Estimate (LCE).
- A report from the Pension Management Committee (PMC) and the results of the PMC Governance Review.
- An update by the Internal Auditor and the newly established Internal Audit function within the NWMO.

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 2026-2030 Business Plan & Budget and agreed with the motion:

IT IS HEREBY RESOLVED THAT:

On the recommendation of the AFR Committee the Board approves the 2026-2030 Business Plan and Budget as presented.

The motion was made, seconded and unanimously passed.

A further motion was brought forward for discussion and approval. The Board discussed the external audit plan for the 2025 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, 2025 as proposed by Deloitte LLP.

The motion was made, seconded and unanimously passed

8. Report from the Project Oversight Committee

The Project Oversight Committee Chair reported on the Committee discussions including:

- NWMO's health, safety, security and environment performance to the end of August.
- Progress on the strategy to achieve success in the regulatory decision-making process.
- An overview of the progress of the Centre of Expertise (COE) project.

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

9. Legal Update *(In Camera)*

The Board was updated by NWMO's General Counsel on key legal developments *in camera.*

10. Communications and Government Relations *(In Camera)*

Management reported on recent government relations activities *in camera.*

11. Indigenous Relations Update *(In Camera)*

Management provided an Indigenous Relations update *in camera.*

12. Preparatory Discussion: December Meeting with the Advisory Council *(In Camera)*

A preparatory discussion on the December meeting with the Advisory Council was held *in camera.*

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 4:02 p.m.

* Denotes actions to be taken.



Glenn Jager
12 Dec, 2025 8:55:44 AM EST
Chair



Doug Taylor
8 Dec, 2025 7:02:51 PM EST
Board Secretary