

**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 Oakville, ON
on March 28, 2019
commencing at 12:00 p.m. EDT**

Present

Wayne Robbins	Chair
Laurie Swami	Director, President & CEO
Mark Elliott	Director
Lesley Gallinger	Director
Ron Jamieson	Director
Barb Keenan	Director (via conference call)
Darren Murphy	Director
Josée Pilon	Director
Janet A. Rieksts-Alderman	Director

Staff in attendance:

Mahrez Ben Belfadhel	VP Site Selection (items 2, 5-14)
Lisa Frizzell	VP Stakeholder Relations (items 2, 5-14)
Paul Hader	Director, Audit (item 8 only via conference call)
Michael Hung	Chief Risk Officer & Vice-President, Strategic Initiatives (items 2, 5-14)
Georgina Kossivas	Chief Financial Officer (items 2, 5-14)
Gillian Morris	Board Secretary (items 1-15)
Jennifer Spragge	VP Human Resources & Chief Ethics Officer (items 1-14)
Doug Taylor	VP & General Counsel (items 1-14)
Derek Wilson	Chief Engineer & VP Contract Management (items 2, 5-14)

Guest:

David Cameron	Chair, Advisory Council (item 2 only via conference call)
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1. Constitution of Meeting

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 12:00 pm EDT.

The Chair opened with an Indigenous territory acknowledgement.

2. Report from Advisory Council's March 25, 2019 Meeting

The Chair of the Advisory Council reported on the discussions at the Advisory Council meeting held on March 25, 2019. Mr. Cameron reported on some of the key items considered by the Council:

- A presentation by NWMO staff on Journey of Water #2: The Teachings from Mother Earth about Water and Clay;
- Siting engagement and assessment work;
- Values and principles being developed by the communities;
- Progress on NWMO's reconciliation policy; and
- Work related to transportation engagement.

Mr. Cameron also reported that the Council provided advice on several items that were discussed in camera.

3. Consent Agenda

The Chair brought forward the consent agenda items in camera.

4. Report from Human Resources, Compensation and Governance Committee (HRGC)

The HRGC Chair provided the Board with a report from its recent meeting in camera.

5. Safety Moment

Ron Jamieson provided a safety moment that addressed preparedness.

The remaining NWMO executive team members joined the meeting. The Chair asked Officers of the Corporation, based on the information received for the meeting, to identify any real or perceived conflicts of interest or involvement in related party transactions. None were identified.

Item 6 was held In Camera

7. Report from the Siting Committee

The Siting Committee Chair reported on the Committee's March 27, 2019 meeting. Mr. Jamieson reported the Committee reviewed the following:

- An update on the siting work underway in each of the regions;
- NWMO's plans for obtaining regulatory approval;
- Plans for developing NWMO's reconciliation policy;
- Membership in the Canadian Nuclear Association;

Mr. Jamieson also reported on some in camera discussions from the meeting.

8. Report from the AFR Committee Meeting

The AFR Committee Chair reported on the Committee's March 27, 2019 meeting.

The Board was provided with the recommended revisions to the Statement of Investment Policies and Procedures (SIP&P) which had been reviewed by the Committee.

IT IS HEREBY RESOLVED THAT:

On the recommendation of the Audit, Finance & Risk Committee, the Board approves the proposed changes to the Statement of Investment Policies and Procedures as recommended by the external investment advisor.

The motion was made, seconded and unanimously passed.

The Board was provided with the Committee's changes to Table L of the Organizational Authority Register (OAR).

IT IS HEREBY RESOLVED THAT:

On the recommendation of the AFR Committee, the Board of Directors approves the revised Organizational Authority Register as proposed, to reflect the changes to Schedule L regarding the President's authority to sign agreements with Indigenous communities and organizations.

The motion was made, seconded and unanimously passed

The Committee Chair reported on key discussions at the Committee which included:

- an update from the Pension Management Committee including Fund manager transition status;
- business risks;
- business continuity plan;
- a review of the management cost report;
- annual report of Directors to Members;
- an update on the Lifecycle Cost Estimate Work;
- a review of the Chair and President's expenses and a review of the top 5 spending executive's expense reports.

NWMO's Director of Audit joined the meeting to take questions about the 2018 internal audit report which was discussed at the AFR Committee and presented to the Board. The Board asked Mr. Hader about escalation procedures in place.

Ms. Gallinger also reported on some in camera discussions from the meeting.

9. Report from the Technical Committee

The Technical Committee Chair reported on the Committee's March 28, 2019 meeting reporting on some of the key items discussed were:

- a discussion on the Transportation Reference Assumptions and Cost Model;

- Medium-High risks;
- Effectiveness of contractor performance corrective actions; and
- Lessons learned from the Nanovate Tank System

Mr. Elliott also reported on some in camera discussions from the meeting.

Items 10 and 11 were discussed in camera.

12. Annual Report of Directors to Members

The Board was provided with the Report of Directors that will be presented to Members at their June 2019 Annual General Meeting as specified in the NWMO by-laws. The report was reviewed by the AFR Committee and some suggested changes were provided for the Board's consideration. The Board was in agreement with the revisions suggested by the AFR Committee. The Board suggested that management consider including a version of the Report of the Directors in the Annual Report/Triennial Report.

13. Legal Update / Trans Mountain-LNG Update

The Board was updated on legal developments including: the proposed repeal of the Far North Act by the Provincial Government; the Trans Mountain Pipeline and LNG Canada. The General Counsel also provided an update on an item in camera.

14. Next Meeting of the Board

The next meeting of the Board will be held as follows

Board of Directors' Meeting
Thursday, June 20, 2019 – 11:00 am – 3:30 pm


15. In Camera Session

The Board held an in camera session.

Conclusion of Meeting

There being no other business, the Chair declared the meeting adjourned at 3:55 pm.

* Denotes actions to be taken.


Wayne Robbins
Chair


Gillian Morris
Board Secretary