



## ***Confirmed Minutes***

# **Papers Circulated for Board approval by Written Procedure**

## ***1.0 Kia Toipoto Action Plan 2023-24***

### **1.1 Background**

1. This paper presented REA's draft Kia Toipoto Action Plan 2023/24 and sought Board feedback and endorsement to publish this plan by 28 April 2023 in accordance with Public Service Commission requirements.

### **1.2 Recommendations to the REA Board**

#### **Recommendations**

It was recommended that the Board:

- a. **Note** the PSC requires Crown Entities to publish a Kia Toipoto Action Plan by 28 April 2023
- b. **Review** REA's draft Kia Toipoto Action Plan and provide **feedback if any** by midday on Thursday 27 April 2023 by email to the Chief Executive
- c. **Endorse** REA's finalised Kia Toipoto Action Plan for publishing by 28 April 2023 by email to the Chief Executive by midday on Thursday 27 April 2023.

**Outcome:** Noted and endorsed, with no additional feedback.

## ***2.0 Second Draft of 2023-24 Statement of Performance Expectations (SPE)***

### **2.1 Background**

2. This paper presented to the Board the second draft 2023-2024 Statement of Performance Expectations (SPE) and draft 2023/24 budget for feedback and approval to send to the Minister by the due date of 28 April 2023.

### **2.2 Recommendations to the REA Board**

#### **Recommendations**

It was recommended that the Board:

- a. **Note** the Audit and Risk Committee endorses the draft 2024 SPE for sending

to the Minister

- b. **Provide feedback**, if any, on the draft SPE and budget by written procedure by midday on 27 April 2023
- c. **Approve by written procedure by midday on 27 April 2023** a recommendation to provide the second draft SPE to the Minister by 28 April 2023
- d. **Approve** a delegation to the Chief Executive to make any final changes following feedback, if any, from the Board before the draft SPE is sent to the Minister
- e. **Approve a recommendation** to set TWCP at \$5m.


**Feedback received:**

- One board member noted the importance of ensuring the right balance between work on diverse communities initiatives and ensuring delivery on regulatory core business and asked whether the SPE narrative appropriately achieved the balance.
- The Chief Executive responded that the SPE is shaped according to the current strategy which includes the commitment to Te Tiriti and working with diverse communities as strategic priorities alongside our licensing and complaint priorities. At an operational level, REA management will ensure that work on diverse community and te Tiriti priorities is proportionate and that operationally regulatory outcomes are achieved and well resourced.
- No change was made to the draft SPE and it was noted that this could be revisited with the full board when the final version is presented for approved in June.

**Outcome:** The recommendations were noted and approved.

## Minutes in review

Minutes were confirmed at the Board meeting on Wednesday 24 May 2023.

Signed:  Date: 24/5/23

Denese Bates, REA Board Chair