

CONFIRMED MINUTES

REA BOARD MEETING 23 AUGUST 2023



At the **REA Board Meeting 19 September 2023** on **19 Sept 2023** these minutes were confirmed as presented.

Name:	Real Estate Authority
Date:	Wednesday, 23 August 2023
Time:	9:00 am to 1:42 pm (NZST)
Location:	REA Offices, Level 4, Todd Building, 95 Customhouse Quay, Wellington
Board Members:	Denese Bates KC (Chair), Latham Lockwood, Liz Nidd, Mele Wendt, Tony Stack, Vern Walsh
Attendees:	Belinda Moffat, Victor Eng, Andrew Bulled, Josh Doherty, Nadine Thomas, Herman Visagie, Saara Fourie

1. Opening Meeting

1.1 Board in Committee

Issues for discussion with the Chief Executive were agreed.

1.2 Board and CE alone time

Papers and issues identified by Board were discussed with the Chief Executive.

The following key points were noted for the minutes:

- A discussion was had on board reporting and work to be undertaken by management to ensure papers and presentations focus on strategic risks and issues, reducing activity-based reporting.
- The Board noted the high volume of work required to deliver the current key priority projects (CIP, SEP and RPM) balanced with core business. The Board noted the importance of ensuring that CIP and SEP are progressed without delays and the project outcomes achieved.
- The Board noted some of the reduced results in the surveys, and agreed this required a strategic discussion to ensure clarity of the impact of the internal and external operating environment on REA's strategic priorities. The Board agreed with the management decision that no new initiatives, be undertaken, pending completion of current projects and increase in capacity.
- [REDACTED] to maintain direct oversight of the SEP project, as a Board representative. Reporting on progress would continue to be made to the full Board.
- It was agreed that the Board want to ensure appropriate time is allocated at Board meetings to consider strategic issues.
- A strategic stocktake session with Board and SLT will be held in September to assess progress against REA's strategy and strategic plan, to assess the external and internal

risks, threats and opportunities (SWOT and PESTLE review) and to validate REA's priorities. [REDACTED] to prepare the agenda, in consultation with [REDACTED]

The Board took a break between 10.25-10.35am

1.3 Karakia

The Senior Leadership Team (SLT) joined and the meeting was opened with a Karakia at 10.34am.

SLT were advised of the key themes that arose from the Board and CE discussion. In summary, the Board:

- recognised the significant workload within the organisation currently and acknowledged resourcing and capacity challenges faced by management. Recruitment needs to be a priority and no new initiatives are to be taken on at this time.
- agreed that there is a need to further refine Board papers to contain less operational detail and have more strategic focus. It was noted that the CE report achieves its purpose. The Chief Executive will work with SLT to enhance reporting.
- highlighted the length of time it has taken to progress two key projects, CIP and SEP, and the need to focus on getting these completed. Board member [REDACTED] will provide Board support on the SEP project.
- agreed that a Board strategic review should be held in September. The September meetings will therefore be the Audit and Risk Committee, Strategic stocktake and a streamlined Board meeting. [REDACTED] will work with [REDACTED] on the agenda for this session.

The Board Chair invited comment from SLT on the current work on hand including key projects:

- [REDACTED] spoke to CIP progress, noting that the project has reached a significant milestone and the next six weeks are crucial in terms of progress with this project. People changes commence from 1 September and process changes from 2 October. RST and CAC recruitment is a priority and actively underway. [REDACTED] reported that he is positive and optimistic that the project will bring important change and improvement to REA's regulatory work.
- The Board discussed what the sector is going to see around the CIP process changes and the CE noted there will be a sector pānui going out highlighting the change programme with the complaints process. Engagement with sector representatives for feedback is underway.

- The Chief Executive noted that all of REA's regulatory work (including ongoing education, consumer and sector communication and engagement, and all regulatory services) have a

harm prevention outcome. The Chief Executive noted that new non-core activities were not being commenced, while the current workplan and project priorities were advanced.

- Members noted that they want to be kept well informed on SEP and proposed that the Strategic session will help to confirm strategic priorities and to understand what compromise is required to ensure delivery of priority core work and projects.



2) Draft an agenda for the September Board Strategic Review

[REDACTED] to draft an agenda for the September Board Strategic Review.

Due Date: 18 Sept 2023

Owner: Belinda Moffat

[REDACTED] gave an overview of the PSC Crown Entities session she attended on behalf of the Board Chair on 2 August 2023. There were some important themes that will link into the strategic Board session next month. [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

The Chair asked that the Chair of the Audit and Risk Committee, take over the Chair for the remainder of the meeting.

1.4 Interests Register

- No new interests were declared for the register.
- The Board was asked to declare any potential conflicts with the CAC panel member recruitment shortlist to be discussed later in the meeting. [REDACTED] declared that she was an acquaintance of [REDACTED] through professional channels. This disclosure was discussed, and it was agreed that it did not present a conflict requiring recusal of [REDACTED] from decision making on CAC appointments.
- [REDACTED] declared he was also an acquaintance of [REDACTED]. This potential conflict had been managed and the Board was advised that he had been recused from the process for consideration of [REDACTED] as a CAC member. [REDACTED] would be excluded from discussions on [REDACTED] application.
- [REDACTED] declared that [REDACTED] was a previous colleague. It was agreed that [REDACTED] be excluded from discussions on [REDACTED] application.

1.5 Confirm Minutes

REA Board Meeting 20 June 2023 20 Jun 2023, the minutes were confirmed with the following changes:

Inclusion of action relating to complaints analysis which was omitted.



Minutes were approved subject to the inclusion of the omitted action in the June Board minutes

1.5.a Minutes from the Board Meeting – 20 June 2023

One amendment was requested:

- An action was omitted under the Regulatory Services Team paper that correlates to RST and EIE looking into [REDACTED]

[REDACTED] The Board was mindful of adding to the current workload, but the SLT agreed this analysis is important and the action will be added.

1.5.b Minutes from the Out of Cycle Remuneration Policy Paper

The minutes were approved as written.

Decision Date: 23 Aug 2023

Mover: [REDACTED]

Seconder: [REDACTED]

Outcome: Approved

1.6 Confirmation of Agenda

The agenda was confirmed noting that the time would be extended in light of the earlier strategic discussion.

2. Actions from Previous Meetings

2.1 Action Item List

Due Date	Action Title	Owner
20 Jun 2023	RST to explore range of channels for CAC appointees including Māori and Pacific networks Status: Completed on 15 Aug 2023	[REDACTED]
20 Jun 2023	Review Policies every two years unless there is a need for changes earlier Status: Completed on 15 Aug 2023	[REDACTED]
20 Jun 2023	Present action plan to the Board relating to Barriers Faced by Diverse Consumer Groups Research Status: Completed on 14 Aug 2023	[REDACTED]
30 Jun 2023	RPM Funding Letter to the Minister Status: Completed on 15 Aug 2023	Belinda Moffat
23 Aug 2023	1) Conduct further analysis on increase in CAC referrals Status: Completed on 8 Sept 2023	[REDACTED]
23 Aug 2023	Communications Policy Status: Completed on 14 Aug 2023	[REDACTED]
23 Aug 2023	Provide the Board with the final version of the Barriers to Participation research report Status: Completed on 14 Aug 2023	[REDACTED]
31 Aug 2023	[REDACTED] to oversee CE Role Sizing. Status: Completed on 15 Aug 2023	[REDACTED]
31 Aug 2023	Amend the Declaration of Interests and Managing Conflicts Policy Status: Completed on 15 Aug 2023	[REDACTED]
19 Sept 2023	9) Conduct data analysis on the increase in complaints to look for trends/drivers Status: In Progress	[REDACTED]
30 Sept 2023	12) REA Emails for Board Status: In Progress	[REDACTED]
30 Sept 2023	13) Separation of aged cases Status: Completed on 8 Sept 2023	[REDACTED]

Due Date	Action Title	Owner
30 Sept 2023	14) Develop a leadership programme for SLT and Tier 3 Leaders Status: In Progress	[REDACTED]
30 Sept 2023	15) Invite the REINZ Board Chair to a future REA Board meeting. Status: In Progress	Belinda Moffat
30 Sept 2023	16) Board Members to declare personal engagements with Real Estate Agents in the last 12 months Status: In Progress	[REDACTED]
31 Oct 2023	20) Flexi by Default review Status: In Progress	[REDACTED]
31 Oct 2023	21) Māori Engagement Framework - Board Marae Visit Status: In Progress	Belinda Moffat
31 Oct 2023	22) Finalise a plan for rolling out project management training to all staff and Board. Status: In Progress	Belinda Moffat
31 Oct 2023	23) Bring policy for dealing with difficult people to Board Status: In Progress	Belinda Moffat
30 Nov 2023	25) Transaction Reports Status: On Hold	[REDACTED]

The actions were taken as read with the following points noted:

- It was agreed that the Board should have oversight of the flexi by default policy review and that this would come to the Board once the CIP project work was complete
- The increase in CAC referrals was due to an increase in more complex and serious matters, and reduction in willingness by parties to resolve complaints
- Priority for open actions would be considered following the strategy session in September.

3. Chief Executive's Report

3.1 CE Report

The report was taken as read and the Chief Executive highlighted the following:

- REA has acknowledged the disappearance of real estate agent Yangfei Bao in Christchurch and this has highlighted health and safety considerations and needs in real estate. This case has created uncertainty in the sector, particularly for women and minority groups.

- REA is cautious about being prescriptive around health and safety, given the need for plans to be responsive to individual situations, but could offer scenario testing or examples of policies/guidelines, such as those provided by [REDACTED]
- REA's proposed participation in the Future Directors programme (paragraph 11). The Board supported participation. Capabilities for a future director could include legal, ethnic and disability perspective aspects of diversity, financial, IT.
- The CAC Applicant Shortlist (pg. 56) was discussed and *those with conflicts of interest exited the room when those candidates were discussed.*
- The proposed candidates for appointment by the Board will be presented to the Board either out of cycle or at the next meeting.

- Health and Safety: [REDACTED] This was raised at ARC and the Board agreed with their recommendation that sports teams should continue as the benefits outweigh the risks, with suitable cautions to all participants to take care and to play within their means.
- REA's emissions recording was now complete and will be reported in the Annual Report. A reduction report will be presented in October.

The Board discussed the following matters:

- Engaging with Worksafe: REA will engage with Worksafe on safety in real estate at the appropriate time given the ongoing case.
- Safety risks include dogs on properties, which is also relevant to health and safety concerns for property managers.
- Future directors programme and MoJ's involvement: The Chief Executive advised that MoJ is not involved in the selection process, and that REA is responsible for selection of the candidate. Potential capability includes legal given the need for succession planning for the next Chair, which must be a lawyer.
- CAC panel member appointments: it is important to ensure the appointees have capacity to deliver the services. The Chief Executive responded that this was a key question asked during the interviewing process to ensure appointees would have capacity to undertake the work. Performance issues in a CAC: a drop off in performance would be managed by a warning and eventual stand-down.
- Formal response to REINZ letter on the second mandatory CPD topic: verbally acknowledged but no formal reply to date. Belinda to follow up with the REINZ CE.
- REINZ Awards: [REDACTED] attended on Monday 21 August. T [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
- Pg. 53 [REDACTED] the Board asked whether we could we have delivered more if activities had been outsourced. Management responded that this would have been difficult given the limited senior capacity for oversight.

Recommendations

It was recommended that the Board:

- **Note** the contents of this report.
- **Discuss** the health and safety update and provide feedback on any issues arising
- **Discuss and provide feedback** on any other matters raised in this report where indicated.

Outcome: Noted, discussed and feedback provided.



3) Seek written response to REINZ Letter on 2024 Mandatory CPD Topic

Follow up on a formal response to the letter to REINZ on the 2024 mandatory CPD topic 'Treating clients and customers fairly', noting that Board members had asked after it.

September: REINZ response received, see CE report.

Due Date: 18 Sept 2023
Owner: Belinda Moffat



24) REA presence at REINZ Awards

Consider whether REA should have more of a presence at the REINZ Awards as the regulator (e.g. sponsoring a compliance award).

September: Feedback provided to REINZ, awaiting response.

Due Date: 31 Oct 2023
Owner: Belinda Moffat

3.2 Break

4. Board Papers for Approval or Discussion

4.1 Policies and Terms of Reference Review

The following policies and Terms of Reference were presented to the Board for discussion and approval, with the Chief Executive highlighting the key changes in each.

Disclosure of Interests and Managing Conflicts Policy

- The Board had no additional questions or changes.

Leave Policy

The Board discussed the following:

- Bereavement leave amendment was discussed to explore whether the increased allocation of 5 days leave was enough or whether this should be extended to 10. It was noted that the policy allowed discretion to managers to award 10 days and for the CE to award further special leave. The Board agreed to leave the number of days for the bereavement of immediate family at five and extended family at two, noting the provision to grant special leave on the discretion of management.
- ██████████ asked that her view that the leave allocation ought to be 10 days for immediate family be recorded.

Employee Volunteer Programme Policy

- The Board had no additional questions or changes.

People and Capability Committee Terms of Reference

- The Board formally noted the delegation to ██████████ to Chair this Committee following approval of the Terms of Reference.

Communications Policy

- The Board noted the updates to the communications policy since the last iteration and had no additional questions or changes.



Recommendations a, c, d and e were approved as written

Recommendations

It was recommended that the Board:

- Approve** the updated Disclosure of Interests and Managing Conflicts Policy
- NB: Moved separately*
- Approve** the updated Employee Volunteer Programme Policy

d. **Approve** the updated People & Capability Committee Terms of Reference

e. **Approve** the new Communications Policy

Decision Date: 23 Aug 2023

Mover: [REDACTED]

Seconder: [REDACTED]

Outcome: Approved



Recommendation b was approved

Recommendations

Recommendation b (Leave Policy) was moved separately following the above discussion. It was recommended that the Board:

b. **Approve** the updated Leave Policy

Outcome: Approved, noting the view of one Board member who felt the bereavement provision for immediate family members should be greater.

Decision Date: 23 Aug 2023

Mover: [REDACTED]

Seconder: [REDACTED]

Outcome: Approved

4.2 2021-22 Annual Report and 2023/24 Business Plan

The paper was taken as read and the Chief Executive highlighted the following:

Draft 2021-2022 Annual Report

- This is the first draft and the Board Chair and CE introductions are yet to be added. A final proofread will take place prior to submission to MoJ at the end of August.

The Board discussed the following:

- [REDACTED] should be recorded as a member of the Board in the annual report with a note that she took a leave of absence in May
- Budget: Pg 114 revenue table under paragraph 36: [REDACTED] clarified that [REDACTED] is interest income on term deposits.
- Annual report timelines: feedback from this meeting will be incorporated into the draft that will go to MoJ at the end of the month.
- SLT was encouraged to use the strategy meeting to consider priorities and how additional budget could be used to relieve capacity and work pressures
- Anecdotally the Board is noticing the market is improving in some areas.

Draft 2023-24 Business Plan

- This plan gives effect to the Statement of Performance Expectations which the Board has already approved. The Board was invited to approve the 2023-24 Business Plan.
- Noted that the work on property management may impact some of the intended priorities during the year.



Annual report was noted and the 2023/24 business plan was approved, noting possible RPM impacts

Recommendations

It was recommended that the Board:

a. **Note** the annual report 2022/23 update and timetable

b. Provide feedback on and approve the REA 2023/24 Business Plan.

Moved: [REDACTED]

Seconded: [REDACTED]

Outcome: Feedback provided and the Business Plan was approved, subject to noting that it may be impacted by property management developments.

Decision Date: 23 Aug 2023

Mover: [REDACTED]

Seconder: [REDACTED]

Outcome: Approved



4) Annual Report - Addition of Brooke Loader with note of leave of absence from May

Brooke Loader to be included in the Annual Report with commentary that she took a leave of absence from May.

Due Date: 18 Sept 2023

Owner: Belinda Moffat

4.3 2022/23 Research

The paper was taken as read and [REDACTED] highlighted the following:

- Mixed results – some great and some lower than expected.
- Comment was sought from the Board on the publication recommendations.

The Board discussed the following:

- The Board asked whether Management feels they are doing everything they can, based on these results and particularly where there are downward trends? What are the opportunities for improvement.
- Awareness is moving in right direction. 2019/20 results were omitted but would have shown how far we have come since then.
- Noted some missed targets were aspirational, and some were only missed by a small margin.
- Licensee survey question: do we engage enough with the South Island licensees? Approximately 12% of licensees are in the South Island. [REDACTED] advised that REA has done a few presentations and events for licensees in Christchurch and Dunedin, and we ensure there is representation from the South Island in our Industry Advisory Group meetings.
- Pg 153 of the perceptions survey shows all four measures have dropped in the last few years. It was noted people were more volatile, stressed and times are challenging which is reflected in behaviours and interactions.
Pg. 253 results around interaction with REA's resources have dropped.
- Perceptions Survey surprises: three out of four for sale and purchase guides, and also the result about not knowing they needed a lawyer. These points both been pushed regularly across the sector, so those results were surprising. It was noted that more communication was needed to promote use of the guides.
- EIE to engage with REINZ to promote the translated guides in their magazines and communications. [REDACTED] to discuss with [REDACTED] and check in with new REINZ comms lead.
- Summary of licensee results go in the Industry Pānui.
- Belinda noted that the results need to be considered in the context of a challenging year and while there have been some reductions the results are still strong (many in the 70-80% range).
- The Board supported the publication recommendations.

Recommendations

It was recommended that the Board:

- a. **Note** the annual research results
- b. **Note** the proposed plan for releasing the research results
- c. **Discuss** and **provide feedback** on the proposal regarding publication of the research results

Outcome: Noted and the Board supported the proposed approach to the publication of the research results.



5) CPD Topic - Meeting Obligations

Confirm the CPD topic for meeting obligations includes something on both the sale and purchase guides, when to give these out and also the need to engage a lawyer.

Due Date: 18 Sept 2023

Owner: [REDACTED]



6) Promotion of translated guides

Discuss with REINZ opportunities for them to communicate to the sector about the translated guides.

11/9/2023- linked to action on REINZ magazine. Awaiting response from REINZ

Due Date: 18 Sept 2023

Owner: [REDACTED]



7) Follow up on the REINZ online magazine

Follow up on the REINZ online magazine following the cancellation of the physical editions.

11/9/2023- reached out to REINZ Head of Comms. REINZ not developing a magazine , focusing on digital content. Requested to discuss and explore options for REA contribution.

Due Date: 18 Sept 2023

Owner: [REDACTED]



8) Opportunities for Board workshops (discuss in Board strategy session)

Consider what opportunities the Board could have to hold workshops on particular topics such as the research results (discuss in strategy session).

Due Date: 18 Sept 2023

Owner: Belinda Moffat



10) Use of consumer protection principle statement in our regulatory work

Advise on how we can use consumer protection principle statement in our regulatory work (reflecting recent Court of Appeal comments)

September: Case, including the purposive approach has been shared with CAC's. CAC training around decision making will also be updated to include comments around taking an purposive approach.

Due Date: 19 Sept 2023

Owner: [REDACTED]

4.4 EIE Update Paper

The paper was taken as read and [REDACTED] highlighted the following:

- A refresh of Industry Advisory Groups is being looked at and the Board's approval is sought to delegate the final approval of the Terms of Reference to the Chief Executive (pg. 185).

The Board discussed the following:

- Exceptional circumstances and deferrals for CPD: [REDACTED]
[REDACTED] We have an internal policy document to guide our people when it comes to decision-making to ensure a consistent approach when considering these. [REDACTED]
[REDACTED]
- Comment on IAGs: Rural and Commercial have very different complex needs and [REDACTED] queried whether it is right to combine the people from two very different backgrounds. His point will be taken on board as these forums do get very technical. [REDACTED] highlighted that we intend to use the forums slightly differently in the new format: utilising them as a sounding board for specific topics, rather than as an open forum to raise their issues.
- The TOR needs to be clear about how REA will meet the needs of those in these groups and make meetings meaningful to them with their individual specialised skill sets.



Recommendations were noted and approved.

Recommendations

It was recommended that the Board:

- Note** the contents of this paper and provide feedback on any matters raised.
- Approve** a delegation to the Chief Executive to approve the IAGs Terms of Reference.

Outcome: Noted and approved.

Decision Date: 23 Aug 2023

Mover: [REDACTED]

Seconder: [REDACTED]

Outcome: Approved



17) Terms of Reference for the refreshed IAGs

- 1) Give further thought to whether combining sector groups into IAGs is the right approach before finalising the Terms of Reference.
 - 2) Provide the Board with updated Terms of Reference once approved.
- September: Draft TOR in development, considering feedback in its development

Due Date: 18 Oct 2023

Owner: [REDACTED]

5. Board Papers for noting

5.1 Regulatory Services Team Paper

The paper was taken as read and [REDACTED] highlighted the following points:

- Several vacancies to fill in the next period.
- [REDACTED]

- External review of CAC decisions: complaints relating to the disclosure of bedrooms. The Board acknowledge the positive results that came out of the external review of CAC decisions.
- CACs are under pressure with a number of resignations due to personal circumstances, [REDACTED] more panel members due to finish in coming months.

The Board discussed the following:

[REDACTED]

- Review of CAC decisions: paragraph 13 pg. 190 refers to one area of inconsistency. If we want consistency and templates for decision-making, then this needs to be looked at more closely.
- Board noted the value work the CACs provide and asked that their thanks to appointees be conveyed at the next CAC meeting

Recommendations

It was recommended that the Board:

- a. **Note** the contents of the Report and provide feedback on any matters raised.

Outcome: Noted



18) CACs

- 1) [REDACTED]
- 2) Acknowledge the work of the CACs and convey thanks from the Board.

Due Date: 17 Oct 2023

Owner: [REDACTED]

5.2 Legal Team Paper

The paper was taken as read and [REDACTED] General Counsel, highlighted the following:

[REDACTED]

- Senior resignations are a pressure point for the stability and capacity of the legal team and recruitment is underway.
- Regulatory policy paper will come to the Board.

The Board discussed the following:

- Regulatory lawyer shortages and needing to cast the net wider. Consider approaching the Bar Association to see if any junior barristers could be interested in working for REA. The shortage is a Wellington-wide problem, not an REA problem.

[REDACTED]

Recommendations

It was recommended that the Board:

- a. **Note** the contents of the Report and provide feedback on any matters raised.

Outcome: Noted



19) Legal Report Appendix A - Include case summaries for context

Include a brief summary of each case in Appendix A for context.

September: Summaries to be included in next full report.

Due Date: 17 Oct 2023

Owner: [REDACTED]

5.3 Property Management Regulation Update

The paper was taken as read and the Chief Executive highlighted the following:

- REA has engaged the CIP Project Manager to assist with preparing for this work.

The Board noted the update and raised the following comments or questions:

Recommendations

It was recommended that the Board:

- a. **Note** this report.

Outcome: Noted.

5.4 PMO Report on Projects and Key Initiatives

The paper was taken as read and the Chief Executive highlighted the following:

- It was noted that CPD was recorded as amber and this should be green.

The Board had no additional questions or comments.

Recommendations

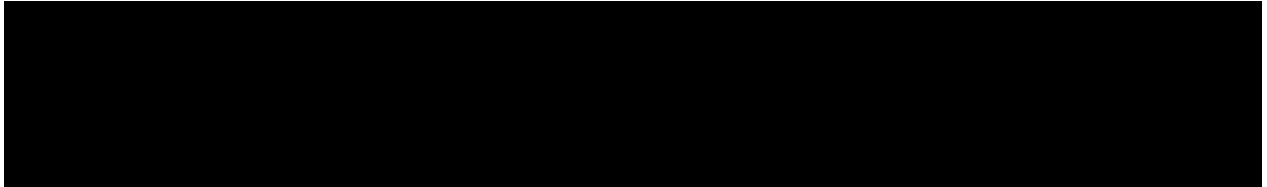
It was recommended that the Board:

- a. **Note** the contents of this paper and the attached PMO report.

Outcome: Noted.

5.5 Complaints Improvement Project Update

The paper was taken as read and [REDACTED] Head of Regulatory Services, highlighted the following:



- CIP principles were well received at this week's REINZ Ambassadors meeting.

The Board made the following comments:

- Sector communications about this project and key changes are crucial. Management advised that stakeholder engagement is one of the artifacts for this project and there is a comms plan in place.
- Board supported the use of an information pack and video to the sector to ensure key messages are conveyed.
- The Board reiterated the importance of offering those early opportunities to resolve disputes.

Recommendations

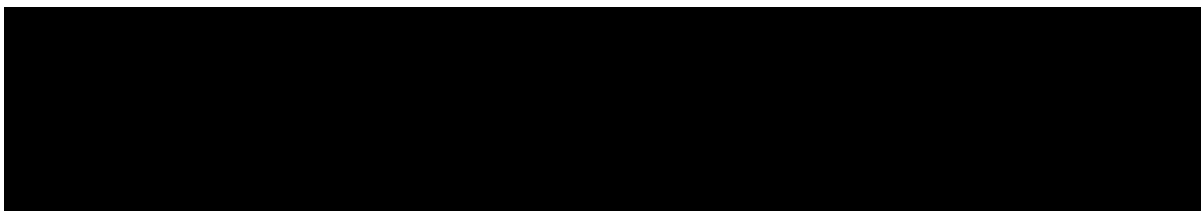
It was recommended that the Board:

- Note** the update on the Complaints Improvement Project

Outcome: Noted.

5.6 Systems Enhancement Project (SEP) Update

The paper was taken as read and Belinda Moffat and [REDACTED] highlighted the following:



Recommendations

It was recommended that the Board:

- Note** the progress update of the Systems Enhancement Project

Outcome: Noted.

5.7 People & Capability Quarterly Report (Q4: April - June)

The paper was taken as read and [REDACTED] Head of People and Capability, highlighted the following:

- Attrition rates remain in line with previous years and is a key focus.
- Kia Toipoto: support was sought from the Board publishing of gender pay gaps.

The Board discussed the following:

- What are our recruitment barriers and attrition drivers?
 - o Career progression limitations due to our size (flat structure).
 - o Leadership capability: is this an issue? Leadership vacancies in teams does result in some challenges and greater pressure on senior leaders. We also need to focus on the development of our T3 and 4 managers – management maturity.
- Pay has improved so is no longer an exit theme.



Recommendations were noted and approved.

Recommendations

It was recommended that the Board:

- a. **Note** the contents of this paper and P&C quarterly report.
- b. **Approve** the publishing of REA's gender pay gap following the completion of the 2023 annual remuneration review.

Outcome: Approved

Decision Date: 23 Aug 2023

Mover: [REDACTED]

Seconder: [REDACTED]

Outcome: Approved

6. Other Business

6.1 General Business

- The Board and Senior Leadership Team presented the Board Chair with a gift to acknowledge her upcoming significant birthday.



11) Discuss approval protocols (moving and seconding) at the next Board meeting.

Discuss approval protocols (moving and seconding) at the next Board meeting.

September: To be discussed in strategy session

Due Date: 19 Sept 2023

Owner: [REDACTED]

6.2 Closing Karakia

The meeting was closed with a Karakia at 1.42pm.

Next meeting 19 September 2023, with a Board strategic review session the day prior.

6.3 Lunch 1.00pm

7. Close Meeting

7.1 Close the meeting

Next meeting: REA Board Meeting 19 September 2023 - 19 Sept 2023, 9:00 am

42nuhia, unuhia

Draw on, draw on,

Unuhia ki te uru tapu nui	<i>Draw on the supreme sacredness</i>
Kia wātea, kia māmā, te ngākau,	<i>To clear, to free the heart,</i>
te tinana, te wairua t e ara takatā	<i>the body and the spirit of mankind</i>
Koia rā e Rongo, whakairia ake ki runga	<i>Rongo, suspended high above us (i.e. in 'heaven')</i>
Kia tina! TINA! Hui e! TĀIKI E!	<i>Draw together! Affirm!</i>

Signature: _____

Date: _____