

CONFIRMED MINUTES

REA BOARD MEETING - DECEMBER 2024



At the **REA Board Meeting - February 2025** on **19 Feb 2025** these minutes were **confirmed with the following changes:**

Two changes requested:

- [REDACTED] *apologies for her late arrival were noted.*
- *Correction to spelling of [REDACTED]*

Name:	Real Estate Authority
Date:	Wednesday, 4 December 2024
Time:	9:00 am to 2:30 pm (NZDT)
Location:	REA Office , REA Office (Teams option)
Board Members:	Denese Bates KC (Chair), Brooke Loader, Latham Lockwood, Liz Nidd, Mele Wendt, Tony Stack, Vern Walsh, Shirley McLeod
Attendees:	Belinda Moffat, Andrew Bulled, Victor Eng, Josh Doherty, Katie Solomon, Saara Fourie
Apologies:	Marie Snell, Andrew Tringham
Guests:	[REDACTED]
Notes:	[REDACTED] arrived late with apologies noted.

1. Opening Meeting

1.1 Board in Committee

Issues for discussion with the Chief Executive were agreed.

1.2 Board and CE alone time

- CE to work with SLT to identify the key pressure points inhibiting timely complaints and present to the Board in February.

- [REDACTED]
- [REDACTED]

1.3 Karakia

The Senior Leadership Team (SLT) joined at 10.15am and the meeting was opened with a Karakia.

1.4 Confirmation of Agenda

The Board agreed to remove agenda item 3.3 Strategic Environment given yesterday's strategic discussions.

1.5 Interests Register

No new interests or conflicts were declared.

1.6 Confirm Minutes

REA Board Meeting - October 2024 24 Oct 2024, the minutes were confirmed as presented.



Approved as a true and correct record.

Outcome: Approved as a true and correct record.

Decision Date: 4 Dec 2024

Outcome: Approved

2. Actions from Previous Meetings

2.1 Action Item List

Due Date	Action Title	Owner(s)
25 Oct 2024	1) Share the Speak Up Safely slides with the Board Status: Completed on 31 Oct 2024	[REDACTED]
31 Oct 2024	2) Update and finalise the 2024/25 Business Plan Status: Completed on 31 Oct 2024	Belinda Moffat
31 Oct 2024	3) Update and finalise the Quarterly Report to the Minister Status: Completed on 31 Oct 2024	Belinda Moffat
20 Nov 2024	4) Annual Research Results: Improvements to the Complaints Survey Status: Completed on 20 Nov 2024	[REDACTED]
3 Dec 2024	5) Strategy Session Content Status: Completed on 28 Nov 2024	Belinda Moffat
4 Dec 2024	1) Review of Offshore Regulatory Settings Status: On Hold	[REDACTED]
4 Dec 2024	7) Performance Dashboard Status: Completed on 28 Nov 2024	[REDACTED]
4 Dec 2024	2) CIP Update: additional information Status: Completed on 5 Dec 2024	[REDACTED]
4 Dec 2024	3) Analysis of translated guides impacts in relation to complaints Status: Completed on 10 Feb 2025	[REDACTED]
4 Dec 2024	10) Send calendar invitations to the Board for the confirmed Board/Committee meetings. Status: Completed on 4 Nov 2024	[REDACTED]
4 Dec 2024	11) Board Attendance at 2025 Stakeholder Events Status: Completed on 28 Nov 2024	Belinda Moffat
4 Dec 2024	12) Include the 2025 Calendar in future Board packs. Status: Completed on 28 Nov 2024	[REDACTED]
5 Dec 2024	4) Data Accuracy Status: Completed on 5 Dec 2024	[REDACTED]
20 Dec 2024	5) Present updated 2025 dates and workplan in October and December Status: Completed on 12 Feb 2025	Belinda Moffat
28 Jan 2025	8) Arrange Governance follow-up session for SLT with [REDACTED] Status: Completed on 28 Jan 2025	Belinda Moffat

Due Date	Action Title	Owner(s)
19 Feb 2025	13) EIE to approach certificate 4 providers to analyse volumes of new licensees. Status: In Progress	[REDACTED]
19 Feb 2025	20) Consider REA's regulatory position on early release of deposits. Status: Completed on 28 Nov 2024	Belinda Moffat
19 Feb 2025	14) Apartments and high-density living Status: Completed on 10 Feb 2025	[REDACTED]
19 Feb 2025	22) Landmark cases of note to be circulated to the Board. Status: Completed on 28 Nov 2024	Belinda Moffat
19 Feb 2025	23) Deep-dive into Protected Disclosures/Internal Complaints Policies and other related policies Status: Completed on 28 Nov 2024	Belinda Moffat
19 Feb 2025	15) Talk to ATPs about current levels of enrolments and look into enrolment capping Status: Completed on 10 Feb 2025	[REDACTED]
19 Feb 2025	16) Prepare a paper on key improvements to our Act that would improve the REA regulatory system Status: Completed on 10 Feb 2025	[REDACTED] Belinda Moffat, [REDACTED]
19 Feb 2025	17) Complaints Options Paper Status: Completed on 11 Feb 2025	[REDACTED]
19 Feb 2025	18) Provide updated SPE measures to the Board in February 2025. Status: Completed on 10 Feb 2025	Belinda Moffat
28 Feb 2025	26) Māori Engagement Framework - Board Marae Visit Status: In Progress	Belinda Moffat
28 Feb 2025	27) Arrange a meeting with Ministers on AML and Housing Status: In Progress	Belinda Moffat
28 Feb 2025	28) REA to provide a case update to the sector on the Cho decision on compensation referrals Status: In Progress	[REDACTED]
20 Mar 2025	27) Progress engagement with Lawyers, Banks and Mortgage Advisors to raise awareness of REA Status: Completed on 13 Nov 2024	[REDACTED]
27 Mar 2025	30) Clarification of Māori home ownership data Status: Completed on 10 Feb 2025	[REDACTED]
27 Mar 2025	31) Home ownership models and data on acquisition pathways Status: On Hold	[REDACTED]
27 Mar 2025	32) Information on consumer issues relating to developers selling directly to consumers. Status: On Hold	[REDACTED]
27 Mar 2025	33) Comms and Engagement Approach Status: In Progress	[REDACTED]
27 Mar 2025	34) Industry Pānui Content Review Status: In Progress	[REDACTED]
27 Mar 2025	35) Consider Māori engagement/cultural capability growth opportunities for Board Status: In Progress	Belinda Moffat
31 Mar 2025	38) Engagement with Māori Housing entity [REDACTED] Status: In Progress	Belinda Moffat
31 Mar 2025	39) Consider inviting a housing specialist [REDACTED] to speak to the Board. Status: In Progress	Belinda Moffat
21 May 2025	43) [REDACTED] Status: Not Started	[REDACTED]
31 May 2025	44) Review NZ Information Security Manual to ensure ICT Acceptable Use Policy compliance Status: In Progress	[REDACTED]

The actions were taken as read and management highlighted the following actions:

- Action 8 CIP update: paper tabled today.
- Action 9 Guides Analysis: The Board clarified that it is seeking analysis as to whether there has been any increase in complaints made by non-English speakers that can be linked back to the translated guides. A question will be added to the Complaints Survey asking if complainants used the complaints guide and if so, in which language.
- Action 13 data accuracy reminder: completed this week. Closed.
- Action 14 Board workplan: Underway and will be circulated out of cycle before the year end break.
- Action 24 Māori engagement: [REDACTED] to be considered as an option ([REDACTED]). [REDACTED] to assist with additional connections.
- Action 27 deprioritisation of engagement with banks and mortgage brokers: verbal update provided on the meeting with the Bankers Association. Other contacts being considered for engagement opportunities.



19) Add a question to the Complaints Survey re: complainants using the translated complaint guide

Add a question to the Complaints Survey asking whether complainants used the translated complaint guide.

Due Date: 19 Feb 2025

Owners: [REDACTED]

3. Chief Executive's Report

3.1 CE Report

The report was taken as read and the following matters were discussed:

- REA is unlikely to hear further about Board appointments before the end of the year. The Board will be kept apprised of any further developments in the new year.
- The Board noted the dates for RELF and Conversations with REA events requiring Board involvement.
- The Board had no objections to their email addresses being included in the stakeholder event calendar invites.
- The Judicial Review decision is still pending and unlikely to come through before the end of the year. Preparations are underway for either outcome.
- The Board noted noted meetings with [REDACTED] and Māori Trustee [REDACTED] which provided further insights into Māori freehold land home ownership.
- CPD completion is at 10,587 out of around 13,000 expected to complete CPD.
- The stairwell signage was noted and there were no other health and safety matters raised for discussion.

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.

Outcome: Noted and matters discussed as highlighted above.

3.2 Performance Dashboard

The paper was taken as read and the following matters were discussed:

- Digital channels are performing well.
- Gains were noted in complaints timeliness (average of 109 days against target of 90 days) although high volumes remain a key focus.
- Noted anything exceptional will be dealt with separately in the CE Report or in a specific paper.
- Dashboard to remain on one page and dashboard to be provided out of cycle on BoardPro in months where there is no Board meeting

Recommendations

It was recommended that the Board:

- a. Discuss and provide feedback on the dashboard.
- b. Note that the dashboard is not to be read in isolation but is provided in the context of the Chief Executive Report and other Board papers.

Outcome: Noted and feedback provided.



10) December Dashboard to be uploaded to BoardPro and a link circulated to the Board.

December Dashboard to be uploaded to BoardPro and a link circulated to the Board.

Due Date: 31 Jan 2025

Owner: [REDACTED]

3.3 Changes to Strategic Environment

- Not discussed at this meeting due to discussions during the strategic session the day prior.

4. Board Papers for Approval or Discussion

4.1 Systems Enhancement Project (SEP) Update

This paper was taken as read and the Head of Corporate Services highlighted the following:

- [REDACTED]
 - [REDACTED]
 - [REDACTED]
- [REDACTED]
- [REDACTED]
 - [REDACTED]

Recommendations

It was recommended that the Board:

- a. Note and provide feedback on the progress update of the Systems Enhancement Project.

Outcome: Noted and feedback provided.



[Redacted]

[Redacted]

Due Date: 24 Jan 2025

Owners: [Redacted]



6) SEP out of cycle paper to the Board in January

Circulate an out of cycle paper to the Board in January [Redacted]

[Redacted]

Due Date: 22 Jan 2025

Owner: [Redacted]

4.2 Legal Regulatory Positions Update

This paper was taken as read and the Board noted:

- Senior leaders in the legal team have triaged the key changes that need to be made from the last iteration in December 2023
- Updated positions paper will be presented to the Board in March 2025.
- Importance of using the regulatory positions paper as source of guidance for CACs and sector.

Recommendations

It was recommended that the Board:

- a. Note the ongoing review of the Legal Regulatory Positions Paper.

Outcome: Noted.



36) Present the proposed Regulatory Positions changes to the Board in March 2025

Present the proposed Regulatory Positions changes to the Board in March 2025.

Due Date: 27 Mar 2025

Owner: [Redacted]

4.3 CIP Implementation and Benefits Realisation Update

This paper was taken as read and a supplementary presentation (identifying the pathway to achieving REA's complaints targets) was tabled at the meeting to support this update.

Management highlighted the following:

- An average of 49 complaints are now being closed per month which is a huge improvement compared to the previous two financial years. Some areas have improved considerably and others still have room for improvement. Noted that these are low level complaints or those that are withdrawn or resolved.
- While number of complaints received has increased REA is not seeing a significant increase in seriousness of complaints.
- Pre-CAC complaints: REA is now processing more than double the amount of complaints per month and the average number of days to close cases is reducing.

- CAC complaints (including those that progress to the READT or high court): closures per month have increased but there has been little improvement in timeliness largely due to a number of long legacy cases coming to an end.
- The consistent increased volume of complaints received over the past five months suggests a “new normal” level which needs to be resourced.
- There are a number of variables that feed into complaints which impact timeliness of resolving each case, including the market conditions and attitudes of parties, might be attributable to increased awareness of REA and refreshed complaints process with improved information for consumers as to how to complain.
- Discussion on when targets will be achieved, what resourcing is required to reach the targets, what are the bottlenecks and how to celebrate when targets achieved. The following points were noted:
 - o There are 50 cases yet to be assigned (substantially less than previous), target is 20 cases or less. Each case takes about 15-20 hours to assess, including correspondence, review of materials and evaluation and decision (pre CAC).
 - o Resources have been increased to 9 facilitators. Increased resources is part of the solution but needs to be managed to adapt to changes in volumes. Appointments are fixed term for that reason. New resources require significant training investment to get them to a competent level.
 - o Two new facilitators will be in place by February 2025 and will start to make an impact.
 - o Increase of allocation of cases per person has supported progress
 - o As complaint themes develop, efficiency gains are made from using past Registrar decisions as a guide, and capture of legal advice in knowledge base
 - o Opportunity to deal better with slow responders, progress complaint if timeline for submission passes, provided reasonable opportunity to respond has been given.
 - o Noted increased appeals against s74(3)(a) decisions (100% dismissed this year)
 - o Explore increased communication to the sector on how the process works, and better use of internal complaints systems, explain why some cases take time (respect for complainant, natural justice, quality and fair decisions)
 - o Support sector to handle complaints, put things right, apologise, de-escalate lower level matters
 - o RST to gather data on length of time taken for licensees to respond to illustrate the blockers
 - o Develop training on managing low level complaints in-agency (facilitated meeting pack)
- CAC complaints: 11 new CAC members were appointed last year, 6 appointed recently, which means 17 of our CACs have less than 18 months experience. A number of first-time complaints coming to newly-formed panels which require more time and advice to reach a decision.
- The time to write a 15-20 page decision when panel members work 10-15 hours per week for CAC work is another constraint. Not all CAC members are competent in writing legal decisions – checks and reviews are needed for consistency and clarity. Decision writing support can be considered but must not interfere with independence.
- The knowledge base is a useful resource for CACs but it is a large resource base and search function could be improved. It is imperative that this be retained within the Systems Enhancement Project.
- Six committees cost \$300,000 per year, addition of decision-writers would increase cost. It would be useful to conduct a more detailed cost/benefit analysis of engaging resource to assist with writing decisions, particularly for inexperienced panel members.
- Monthly updates on complaint progress provided to Board on Dashboard.

The Board discussed the following:

- Proposed targets were supported and the Board queried whether they have been tested with staff. Management confirmed leaders are eager for the additional support.

- Recognition of staff for reaching proposed targets: Organisational targets have been introduced in MyPlans with all staff helping to feed into achieving these targets. The reward and recognition framework will continue to be used to celebrate successes. Consideration can be given to whether more can be done to mark achievements of targets, noting we remain in a sensitive expenditure environment.
- Six months is the anticipated timeframe for additional resources to be in place and contributing to achieving the proposed targets.
- Management confirmed that 50 days is an achievable target for the average number of days to close pre-CAC complaints.
- Management to consider how to better communicate complaints challenges and complexity of complaints process to licensees and consumers, including explaining the need to ensure fair and thorough process for reaching decisions and the time required to do this.
- Lower level matters used to be able to be resolved at agency level between parties with an apology and small token however this is no longer the case with increased litigious behaviour and greater desire for compensation.
- Consider messaging to licensees encouraging them to address the lower-level issues with consumers (ownership, communication and the power of apology).
- Complaints training: there is a CPD topic available around managing complaints for licensees. Consider review and promotion of this topic.
- Management to provide insights into complaint themes in the February update, including analysis of inconsequential decisions.

Recommendations

It was recommended that the Board:

- a. Note the contents of this paper and provide feedback on any matters raised.

Outcome: Noted and feedback was provided.



40) Licensee and Consumer Messaging around Complaints

Promote messaging to licensees and consumers around complaints challenges, complexity of complaints and encouraging licensees to address lower-level issues at agency level

Due Date: 31 Mar 2025

Owners: [REDACTED]



20) Review CPD Complaints topic/consider facilitated pack on management of low-level complaints

Review CPD Complaints topic and consider facilitated meeting pack on management of low-level complaints

Due Date: 19 Feb 2025

Owners: [REDACTED]



21) Conduct cost/benefit analysis of engaging resources to assist with writing CAC decisions

Conduct cost/benefit analysis of engaging resources to assist with writing CAC decisions.

Due Date: 19 Feb 2025

Owners: [REDACTED] Belinda Moffat



22) Provide insights into low-level complaint themes in February

Provide insights into low-level complaint themes in February update including analysis of inconsequential decisions, and average time taken by licensees to respond to request for information

Due Date: 19 Feb 2025

Owner: [REDACTED]

4.4 REA Stakeholder Engagement Approach

The Board conducted an external stakeholder prioritisation exercise during the lunch break, ranking them by high, medium and low priority. [REDACTED] sent through her suggestions via the Teams chat.

[REDACTED] joined the meeting at 12.50pm. [REDACTED] Senior Communications and Engagement Advisor, joined the meeting.

The paper was taken as read. The Head of EIE introduced this topic and highlighted REA's stakeholder approach and the importance of the role of the Board in steering REA's stakeholder engagement approach.

REA is part of the wider property system and stakeholder management is critical to ensuring we connect and maintain the right level of engagement with the right parties to achieve our strategic objectives and to deliver our statutory function. Engagement is critical to our regulatory role, and supports our strategic aim of raising awareness of REA.

Discussion - part 1

The Board was asked to consider the presentation pack and stakeholder list and discuss the following questions:

- a) Factors that define stakeholder importance?
- b) Markers of stakeholder influence on REA and our strategic objectives
- c) Where do REA's stakeholders sit on the bullseye?
- d) Any missing or to be reprioritised?

Discussion - part 2


The Board was asked to consider the following questions about the role that stakeholders can and should play in achieving REA's strategic objectives:

- a) How can our stakeholders help us improve trust and confidence in the sector, and conduct of licensees?
- b) How can our stakeholder engagement ultimately help consumers (buyers and sellers of real estate) confidently engage in fair transactions?
- c) Where can the Board see opportunity to enhance, enrich, or improve our stakeholder engagement process?
- d) What role should the Board play, as the key governors, and owners of REA's strategy?
- e) Real estate is predominantly a face-to-face sector, and how can we be more efficient and effective in utilising our REA information and communication assets? E.g. our people – events; our content and channels?

The Board discussed the following:

- Stakeholder importance is defined by:
 - o level of influence of the stakeholder on the sector (consumers/licensees)
 - o level of influence the stakeholder has on REA (including as a Crown entity) and REA priorities
 - o level of interest the stakeholder has in the real estate system
 - o extent to which the stakeholder contributes to the successful delivery of core REA functions and achieving strategic objectives
- How receptive are stakeholders to REA engaging with them? Do stakeholders approach us to engage or is it always REA reaching out to make connections?
 - o The challenge is often getting people to agree to meet, understanding what REA's role is and the relevance of our work to their work. REA is not always a high priority stakeholder

from their perspective.

- o A number of connections are established by reaching out through email.
- o Some stakeholders such as MoJ and DIA do reach out to us (e.g. AML), but a lot of our engagement activity is driven by REA.
- o REA has undertaken a lot of analysis and developed artifacts of use to stakeholders that we are now in a position to share (research results, guides, settled content, insights and data)
- The Board confirmed there had been a more ad hoc approach to stakeholder engagement pre-2020, and our current strategy focuses on the importance of stakeholder engagement (for raising awareness and preventing harm)
- 
- Opportunities for engagement at more real estate and property management conferences e.g. REINZ Real Estate Conference (cancelled in 2024), NZ Real Estate Conference, Realtors Network (cancelled in 2024), top brands that run their own internal conferences (e.g. Property Brokers has confirmed theirs for July 2025). Harcourts and Bayleys invite REA to speak at agency conferences. REA has spoken at Tall Poppy conference and Ray White regularly invite REA to their events.
- Engagement with licensees:
 - o Is engagement through the monthly Panui sufficient engagement?
 - o Utilising technology to share content through webinars/seminars/videos and enhancing our reach was supported
- CWREA and similar events:
 - o CWREA requires considerable resource, consider a roadshow format with wider use of the materials. It was noted that CWREA events are coupled with visits to agencies in those localities.
 - o Timing and catering for CWREA was considered. The CE advised that previous event survey results showed that attendees preferred early morning.
- High priority stakeholders were confirmed as:
 - o Minister
 - o MoJ
 - o Buyers/sellers (consumers)
 - o Licensees
 - o Industry leaders
 - o CACs (internal but independent)
 - o READT
 - o PSC
 - o HUD (due to housing policy mandate)
 - o Ministry of Regulation
 - o DIA (AML impacts on sector)
 - o MBIE (responsible for Unit Titles and other areas with regulatory impacts)
 - o REINZ
 - o Property Lawyers (particularly NZLS and Property Law Section, Legal execs and conveyancers, Law Association)

- Medium priority stakeholders were confirmed as:
 - o CPD providers (ATPs - suppliers)
 - o Banks and mortgage advisors (and Associations)
 - o Property Investor/Property Council
 - o Lawyers (other interest groups such as Māori, Pacific and Asian Lawyers Associations)
 - o Councils
 - o Natural Hazards Commission
 - o Financial Advice NZ
 - o Citizens Advice Bureau and Community Law
 - o Building inspectors/report providers (accredited which we promote vs non-accredited)
 - o Property developers (and associations)
 - o Ngāti Toa
 - o Ngāti Awa
 - o Te Tumu Paeroa (Office of the Māori Trustee)
 - o Federation of Māori Authorities
 - o Te Matapihi
 - o TradeMe (consumer channel – advertising and information)
 - o Mainstream media
 - o Retirement Village Association (occupational licenses and providing information to consumers needing to sell a house)
 - o NGOs and government programmes centred around financial literacy and homeownership (Retirement Commission)
 - o Kainga Ora
 - o Qualifications providers (Open Polytechnic, Ignite)
- Low priority stakeholders (keep in touch/targeted engagement as required) were confirmed as:
 - o Iwi Chairs
 - o Consumer groups (distribution of consumer materials)
 - o Suppliers/Vendors
 - o Builders
 - o MBIE vocational regulators (community of knowledge)
 - o Tenancy Services
- Board should be actively involved in key stakeholder relationships in the top priority category such as Minister and MoJ, NZ Law Association (Auckland Law Society). Some will be Board Chair to Board Chair and others managed at CE to CE level.
- Two stakeholder lists should be managed by EIE:
 - o one wider list to receive REA comms and materials
 - o a smaller focused list of those we are actively engaging with
- Stakeholder approach should be clear about what we do for the stakeholder and what they do for REA and our overarching purpose and strategic objectives – a two way relationship should be nurtured.

Recommendations

It was recommended that the Board:

- a. Review and discuss the stakeholder engagement information and questions in the accompanying PowerPoint presentation.
- b. Consider REA's future needs to deliver effective stakeholder engagement activities to achieve REA's strategic objectives.
- c. Endorse Head of EIE to review REA's engagement strategy and approach and identify and range of opportunities to improve the effectiveness of REA's stakeholder engagement activities. This will include assessing any resourcing and capability gaps.

Outcome: Discussion and feedback was noted. Recommendation c was endorsed.



41) List of potential annual engagement opportunities at real estate/property management conferences

Prepare list of potential annual engagement opportunities at real estate/property management conferences across the property system

Due Date: 31 Mar 2025

Owner: [REDACTED]



23) Finalise Stakeholder Prioritisation List

Bring back a completed stakeholder prioritisation list to confirm with the Board including definitions (stakeholders to communicate with vs stakeholders to actively engage with), with clarification of the role and purpose of each category group.

Due Date: 19 Feb 2025

Owner: [REDACTED]



37) Business case (cost/benefit analysis) for evolving CWREA events into a multi-stop roadshow event

Prepare a business case (cost/benefit analysis) for evolving CWREA events into a multi-stop roadshow event

Due Date: 27 Mar 2025

Owner: [REDACTED]



24) Invite MoJ to a 2025 Board meeting

Invite MoJ to a 2025 Board meeting

Due Date: 19 Feb 2025

Owner: Belinda Moffat



42) Invite the Minister to a 2025 stakeholder event

Invite the Minister to a 2025 stakeholder event

Due Date: 31 Mar 2025

Owner: Belinda Moffat

4.5 Policies Review

The paper was taken as read and the Board discussed the following:

Good Employer and Equal Employment Opportunities Policy

- Approved without changes.

Health and Safety Policy

- The Board asked whether notifiable injury or illness and notifiable incidents includes mental health injuries such as exposure to trauma resulting in mental distress.
- Management advised that notifiable incidents are defined relate to physical injuries and incidents, and do not explicitly refer to mental health. The Head of P&C to review whether mental health is captured within the definition or whether an amendment is required.
- Incident reporting responsibilities arises later in the policy (see paragraphs 29 onwards). Consider the sequencing.
- The Board asked that the policy be reviewed in light of the recent Ports of Auckland WorkSafe case decision and any additional provisions addressed in the decision (external advice may be sought)
- The Board asked whether the Incident Management Team response for as COVID/pandemic response should expressly require reporting to the Board. Management

noted that the policy and also REA's BCP approach provides for reporting to the Board, and this can be emphasised.

- Managing Unreasonable Behaviour Policy to be added as a related policy.
- Policy not approved, amendments required.

Internal Complaint Policy and Complaints Officer role description

- Approved.
- Assignment of Complaints Officer role to the General Counsel was supported.

Board Handbook Amendments

- Approved.

Managing Unreasonable Behaviour Policy

- Correct paragraph numbering issue.
- Correction to paragraph 8 to "...Permanent employees, fixed term employees..."
- The Board noted the importance of managing any health and safety issues that may arise for staff subjected to unreasonable behaviour. Management confirmed that leader support, EAP, leave, and debriefing methodologies are deployed to support staff.

Recommendations

It was recommended that the Board:

- Note the contents of this paper and discuss any matters raised.
- Approve the updated Good Employer and Equal Employment Opportunities Policy.
- Approve the updated Health and Safety Policy.
- Approve the updated Internal Complaints Policy, Complaints Office role description, and addition to the Board Handbook.
- Approve the authority for the Chief Executive to update the Board Handbook to reflect changes to Board and Committee meeting frequency.
- Approve the new Managing Unreasonable Behaviour Policy.

Outcome: a, b, d, e were noted and approved. c) Health and Safety Policy was not approved as further work is required. f) was approved subject to a numbering correction and a correction to the reference to permanent employees and fixed term employees).



25) Health & Safety Policy review

Health & Safety Policy: review and revise and present the updated policy back to the Board out of cycle.

February 2025: Represented to the Board following questions from the members in December.

Due Date: 19 Feb 2025

Owner: [REDACTED]



11) Finalise and issue to staff the approved policies

Finalise and issue to staff the approved policies.

Due Date: 31 Jan 2025

Owner: Belinda Moffat



12) Update Board Handbook and upload to BoardPro

Update Board Handbook and upload to BoardPro.

Due Date: 31 Jan 2025

Owner: Belinda Moffat

4.6 Select Committee Annual Review Response

The paper was taken as read and the Board provided the following feedback:

- Response to Q3 and Q6 could be just be no. Response to Q3 may need to remain as the SOI was submitted after the election. Board agreed to leave in fuller responses.
- Q12 response: correct Minster to Minister. Consider shortening response. Second sentence to be amended.
- Q15. consider shortening to “We don’t expect any impact”.
- Q36: consider finishing response at baseline and take out website provider change. The Board agreed to leave it as written.
- Q38: Include the first two sentences and final sentence.
- Q61: Delete last sentence.
- Q65: Consider removing first two paragraphs.
- Further amendments were provided to the Chief Executive to consider and finalise the response.

Recommendations

It was recommended that the Board:

- a. Approve and/or provide feedback on the response to the Select Committee Annual Review.

Outcome: Feedback provided and responses approved, subject to the agreed changes. Chief Executive to finalise and submit the responses



29) Update annual review responses and submit to the Select Committee

Update annual review responses and submit to the Select Committee.

Due Date: 28 Feb 2025
Owner: Belinda Moffat

4.7 Financial Forecast

This paper was taken as read and management highlighted the following:

- An increase to the deficit of \$47,000 as forecast based on revenue and expenditure as at December. In particular, anticipated personnel savings due to vacancies have not materialised, and additional staff has been engaged to support the higher complaint volumes.
- Balance sheet illustrates that public equity position has improved, reserves remain healthy and can be drawn on to fund the deficit.



Recommendations noted and approved.

Recommendations

It was recommended that the Board:

- a. Note the financial forecast for the year ending 2024/25 and the projected cash position.
- b. Approve an overspend of the 2024-25 SPE Budget net deficit by up to \$50,000, noting that the Chief Executive will work to minimise the need to draw on this additional budget allocation.

Outcome: Noted and approved.

Decision Date: 4 Dec 2024
Outcome: Approved

5. Board Papers for noting

5.1 Litigation Overview Paper

The paper was taken as read and the Board discussed the following:

- How decisions are being communicated to the sector? Management confirmed that they are available on the decisions database, some are profiled in the Pānui, some are reported by media, some are profiled in engagement events such as Conversations with REA, IAGs and RELF.
- Consideration to be given whether to develop an external quarterly report of decisions.

Recommendations

It was recommended that the Board:

- a. Note that this paper is confidential and subject to legal professional privilege.
- b. Note the contents of this paper and provide feedback on and matters raised.

Outcome: Noted.

5.2 Audit & Risk Committee Six-Monthly Report

The paper was taken as read.

- Audit results were acknowledged.
- Noted that insurance AOG contract is under review
- The Committee Chair confirmed the Committee is receiving the right level of reporting information to discharge their duties.

Recommendations

It was recommended that the Board:

- a. Note the Audit & Risk Committee's six-monthly report to December 2024.

Outcome: Noted.

6. Other Business

6.1 General Business

Reflections on last two days discussions and papers:

- Board packs are a better size and reference documents were helpful to prompt discussion.
- Strategy session chairing and the extended setting the scene session and roundtable were useful.
- Agenda to allow more time for initial round table session in next strategy in February
- Discussion questions were helpful to provoke thinking.
- Noting papers were taken as read with time focused on those papers that required in-depth discussion.

The Board Chair acknowledged the robust relationship between the Board and SLT, thanked [REDACTED] for her excellent Board Secretariat work, reflected on the successes and challenges of 2024 and wished everyone well for the break and the year ahead.

6.2 Closing Karakia

The meeting was closed with a Karakia at 2.24pm.

7. Close Meeting

7.1 Close the meeting

Next meeting: REA Board Meeting - February 2025 - 19 Feb 2025, 12:45 pm

Unuhia, unuhia	<i>Draw on, draw on,</i>
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: 19 February 2025