Meeting minutes

HS2 Ltd Board Reset Call

Date: Friday, 12 September 2025 **Time:** 10:00 – 11:00 **Location:** Teams only

Members	Attendees
Mike Brown, Chair, Non-Executive Director	[redacted] HS2 Governance Lead
Elaine Holt, Non-Executive Director	Emma Head, Chief Railway Officer
Joanna Davinson, Non-Executive Director	Alan Foster, Deputy Chief Executive Officer & Chief Financial Officer (interim)
Nelson Ogunshakin, Non-Executive Director	[redacted] Support to the HS2 Governance Lead team
Keith Smithson, Non-Executive Director	**Apologies**
Ian King, Non-Executive Director	Elaine Holt, Non-Executive Director
Mark Wild, Chief Executive Officer	Stephen Hughes, Non-Executive Director
[redacted] Special Advisor to CEO Office	
[redacted], General Counsel and Company Secretary	

1 Welcome and Declarations

1.1 The Chair welcomed Members and attendees to the meeting.

1.2 Apologies had been received from Stephen Hughes and Elaine Holt.

1.3 The meeting was confirmed quorate.

1.4 There were no new interests or change to any existing interest declared.

2 Minutes of the previous meeting (HS2B_25-079)

2.1 The minutes of the previous meeting held on 29 August 2025 was **approved** as an accurate record.

3 Review of action tracker (HS2B_25-080)

3.1 The action tracker was reviewed and a commitment made to close out the outstanding actions and update the tracker by the next Board meeting (7th October).

ACTION: [redacted] Alan Foster

4 Purpose of meeting

4.1 It was explained that the purpose of the meeting was to give the Board visibility of the reset progress and to ensure the members of the Board were engaged with the reset plans as they evolve and move forward.

[redacted] The CEO emphasised the significance of the current work, describing it as the foundation for establishing a credible baseline program. [redacted]

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[redacted]

5 Reset Programme Update (HS2B_25_081)

[redacted] The Special Advisor to the CEO presented the milestones of the reset assurance strategy and the detailed plans. [redacted]

ACTION: [redacted]

[redacted]

Assurance and engagement of work

[redacted]

[redacted] Independent assurance panels to review the reference case, assumptions and risk adjustments (headwinds and tailwinds) will be set up. [redacted] The tight timeline was acknowledged: [redacted]

[redacted]

ACTION: [redacted]

[redacted]

[redacted]

[redacted]

ACTION: All Board members (if have comments/recommendations)

5.9 It was explained that the Board's role in the approval of the ranges is to ensure robustness of the reference case and the quality of underlying work, rather than specific technical detail. [redacted]

[redacted]

6 Cost & Schedule Range Narrative (HS2B_25_082)

6.1 It was explained that comments on the narrative are welcome, and the Board were asked to submit any feedback to the Special Advisor to the CEO.

ACTION: All Board members (if have comments/feedback)

[redacted]

9 Any other business (AOB)

9.1 The Chief Railway Officer (CRO) spoke briefly about HS2's proposed Safety Strategy and asked for the Board to be engaged in helping shape this. It was proposed that the Boards attends a Health and Safety Step Up briefing session during week commencing 22nd or 29th September.

9.2 It was further explained that a deep dive on safety at the Q2 performance review will take place and a more detailed plan on the Safety Strategy will be presented to the Board in January.

10 Meeting closing

10.1 The Chair thanked the Board for their support and reinforced the importance of an assurance-first approach. The meeting closed at 11:02.