Meeting minutes

HS2 Ltd Board Reset Call

Date: Friday, 26 September 2025 **Time:** 12:45– 13:45 **Location:** Teams only

Members	Attendees
Mike Brown, Chair, Non-Executive Director	[redacted] HS2 Governance Lead
Elaine Holt, Non-Executive Director	[redacted] support to the HS2 Governance team
Nelson Ogunshakin, Non-Executive Director	
Keith Smithson, Non-Executive Director (joined for the second half)	**Apologies**
Ian King, Non-Executive Director	Stephen Hughes, Non-Executive Director
[redacted] Special Advisor to CEO Office	Keith Smithson, Non-Executive Director
Emma Head, Chief Railway Officer	Mark Wild, Chief Executive Officer
Alan Foster, Deputy Chief Executive Officer & Chief Financial Officer (interim)	Joanna Davidson, Non-Executive Director
[redacted] Chief Programme Officer (interim)	David Goldstone, Non-Executive Director

1 Welcome and Declarations

1.1 The Chair welcomed Members and attendees to the meeting.

1.2 Apologies had been received from Mark Wild, Stephen Hughes, Keith Smithson, Joanna Davidson and David Goldstone.

1.3 The meeting was confirmed quorate.

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

2 Safety / Values moment

[redacted]

2.2 The Chair asked if any Members would be willing to volunteer for the Safety Values moment at the forthcoming Board meeting on 7th October. Board members to contact the HS2 Governance lead or HS2 Board inbox.

ACTION: Board members

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Registered office: Two Snowhill, Snow Hill Queensway, Birmingham B4 6GA. Company registration number: 06791686. VAT registration number: 888 8512 56

3 Minutes of the previous meeting (HS2B_25-084) & review of the action tracker (HS2B_25-085)

3.1 The minutes of the previous meeting held on 12 September 2025 were **approved** as an accurate record.

3.2 The action tracker was reviewed. There was good progress being made on refreshing and updating the tracker ahead of 7th October Board meeting. Updates on the actions from the previous Board Reset call were given. [redacted]

4 Milestones update (HS2B_25-086)

4.1 The Special Advisor to the CEO explained that the work on the cost and schedule ranges is progressing well, and work on the Reference Cases is nearly complete. The CEO has been working closely with the Senior Responsible Officer (SRO) at the Department for Transport (DfT), and both are positive about the progress made and the quality of work undertaken.

[redacted]

4.4 Procedural items will be closed out at the Finance & Performance Committee (F&PC) on 6th October and if there are any significant issues that come out of the Reference Case, a flash report can be provided to highlight these. [redacted]

4.5 The Chair expressed how pleased he was with the dialogue with the DfT and noted that the working relationship has been positive, collaborative and helpful.

[redacted]

ACTION: [redacted]

[redacted]

[redacted]

ACTION: [redacted]

8 Any other business (AOB)

8.1 The Board were reminded that Morag Stewart has been confirmed as the incoming Chief Commercial Officer and the transition to induct her into the organisation has begun. It was highlighted that this is a critical resource.

9 Meeting closing

9.1 The Chair thanked the Board for their support and taking the time to attend the call. The meeting closed at 13:40.