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## **At its meeting on December 19<sup>th</sup> 2019 the Workers' Compensation Board of Directors:**

- Received a report from the Chair of the Finance, Audit and Risk Committee on discussions at the December 10<sup>th</sup>, 2019 meeting of the Committee including:
  - The Committee participated in a workshop on cyber security.
  - The Committee recommended and the Board of Directors approved the financial statements for the quarter ended September 30<sup>th</sup>, 2019.
  - The Committee received the procurement report and Officer's Certificate for the quarter ended September 30<sup>th</sup>, 2019.
  - The Committee received a year-end update on the 2019 operations, capital, legislated obligations and system support budget.
  - The Committee recommended and the Board of Directors approved changes in accounting policy and financial disclosures for the 2019 financial statements.
  - The Committee met with the external auditor and approved the terms and conditions with which the external auditor will be engaged to audit and report on the 2019 financial statements.
  - The Committee met with the external auditor to receive the results of an expense procedures report on WCB Board of Directors, senior management and employees.
  - The Committee received an overview of items that have been identified in the fourth quarter of 2019 that could pose operational, reputation or financial risks to the organization.
  - The Committee met with the External Risk Advisor and approved the work plan for the Risk Advisor for 2020.
  - The Committee received an update on the organizational rollout of Enterprise Risk Management.
  - The Committee received an update on the implementation of recommendations from the reports of the Office of the Auditor General.
  
- Received a report from the Chair of the Investment Committee on discussions at the December 12<sup>th</sup>, 2019 meetings of the Committee including:
  - The Committee received an update on investment performance for the quarter ended September 30<sup>th</sup>, 2019.
  - The Committee received the results of the first phase of an Asset Liability Study.
  - The Committee received its work plan for the upcoming year.
  - The Committee conducted a year-end evaluation of its external investment consultant and manager of investment managers.
  
- Received a report from the Chair of the Business Transformation Advancement Program Subcommittee on discussions at the December 13<sup>th</sup>, 2019 meeting including:
  - The Subcommittee received an update on the status of the Core Systems Replacement Project.
  - The Subcommittee received a report from the External Risk Advisor on risk advisory services provided under the program.
  - The Subcommittee provided input on the Risk Advisor's Work Plan for 2020.
  - The Subcommittee received a year-end budget update on the Business Transformation Advancement Program and received an update on the 2020

budget for the program.

- Received a report from the Chair of the Governance and Policy Committee on discussions at the December 19<sup>th</sup>, 2019 meeting of the Committee including:
  - The Committee received the WCB Occupational Health, Safety and Wellness Report for the quarter ended September 30<sup>th</sup>, 2019.
  - The Committee conducted its annual review of the Corporate Governance Manual and approved a minor revision designating the Chief Executive Officer and Chief Financial Officer with signing authority for Board expenses in the absence of the Executive Corporate Secretary.
  - The Committee received a year-end update from the CEO on the 2019 Corporate Plan and Balanced Scorecard Measures.
  - The Committee approved the report to the community for the quarter ended September 30<sup>th</sup>, 2019.
  - The Committee received the results of the 2019 WCB Nova Scotia's employee opinion survey.
  - The Committee received an update on a recent appeal decision in relation to the constitutionality of the gradual onset stress exclusion from the definition of accident in the *Act*.
  - The Committee received an update on the Human Resources Strategy for the WCB Nova Scotia.
  - The Committee received an update from the Board Chair on activities and developments since the previous Board meeting.
- Received an update from the CEO on recent activities since the previous Board meeting.

Please note that you can sign up to receive notification by email of changes to WCB policies or to receive information on policy consultations at [www.wcb.ns.ca/aboutus/policy](http://www.wcb.ns.ca/aboutus/policy).

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*Chair*  
Rod Burgar

*Deputy Chair*  
Robert Patzelt

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*Directors*  
Steve Ashton  
Luc Erjavec  
Angus Bonnyman  
Duncan Williams

Worker Representatives  
*Directors*  
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Jacquie Bramwell  
Rick Clarke  
Blair Richards