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## **At its meeting on June 21<sup>st</sup>, 2023, the Workers' Compensation Board of Directors:**

- Received a report from the Chair of the Finance, Audit and Risk Committee on discussions at the June 14<sup>th</sup>, 2023 meeting of the Committee including:
  - The Committee recommended and the Board of Directors approved the financial documents for inclusion in the 2022 Annual Report.
  - The Committee met with the External Auditor to receive a report on the 2022 external audit results.
  - The Committee recommended and the Board of Directors approved the financial statements for the quarter ended March 31<sup>st</sup>, 2023.
  - The Committee received an update from management on procurement activity for the quarter ended March 31<sup>st</sup>, 2023.
  - The Committee recommended and the Board of Directors approved the final draft of the 2024 Operational Plan, Funding Strategy, Balanced Scorecard and Administrative, Legislated Obligations and System Support Budget.
  - The Committee received an overview of items that have been identified in the second quarter of 2023 that could pose operational, stakeholder, reputational or financial risks to the organization.
  - The Committee received an update on Enterprise Risk Management for the quarter ended March 31<sup>st</sup>, 2023.
  - The Committee received an update on Cyber Security for the quarter ended March 31<sup>st</sup>, 2023.
  - The Committee met with the Internal Auditor to receive the results of an audit of compliance with the onboarding process for case workers and an update on the work plan of the Internal Auditor for 2023.
  - The Committee received an update on the business case for the Business Transformation Advancement Program and the link to key indicators used for ongoing performance monitoring.
- Received a report from the Chair of the Investment Committee on discussions at the June 16<sup>th</sup> 2023 meeting of the Committee including:
  - The Committee received a report on investment performance for the quarter ended March 31<sup>st</sup>, 2023.
  - The Committee had a preliminary discussion of the key elements of the Statement of Investment Policies and Objectives (SIPO) document in advance of an upcoming review.
  - The Committee participated in an education item on Environmental, Social and Governance (ESG) factors in investment portfolios.
- Received a report from the Chair of the Governance and Policy Committee on discussions at the June 21<sup>st</sup>, 2023 meeting of the Committee including:
  - The Committee received the WCB Occupational Health and Safety Report for the WCB Nova Scotia for the quarter ended March 31<sup>st</sup>, 2023.
  - The Committee recommended and the Board of Directors approved the Report to the Community for the quarter ended March 31<sup>st</sup>, 2023.
  - The Committee received the results of the first stage of the stakeholder

consultation process related to Permanent Medical Impairment (PMI) assessments and the Board of Directors approved the policy document for the second phase of consultation.

- The Committee recommended and the Board of Directors approved a framework for an Approved Rate Range that will provide guideposts to when rate changes can responsibly be made based on the system's funded position to ensure long term sustainability.
  - The Committee participated in a discussion on the role of the Board of Directors in external outreach.
  - The Committee received a report from the Board Chair on activities and developments since the previous Board meeting.
- Approved the 2022 Annual Report for the WCB Nova Scotia.
  - Received the regular report from the CEO on activities and developments since the previous Board meeting.
  - Received the 2022 Annual Reports and Financial Statements for the Office of the Employer Advisor and the Office of the Worker Counsellor.

*Please note that new and revised Policies are distributed to all Policy Manual holders. The Policy Manual is available at regional public libraries, and is posted on the Workers' Compensation Board of Nova Scotia's website, [www.wcb.ns.ca](http://www.wcb.ns.ca)*

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*Chair*  
Saeed El-Darahali

*Deputy Chair*  
Robert Patzelt

*Employer Representatives*  
*Directors*  
Steve Ashton  
Stacia Baldwin  
Angus Bonnyman  
Duncan Williams

*Worker Representatives*  
*Directors*  
Janet Hazelton  
Rick Clarke  
Jacquie Bramwell  
Blair Richards