
At its meeting on June 24th the Workers' Compensation Board of Directors:

- Welcomed new Board member Rick Clarke to the Board of Directors.
- Received a report from the Chair of the Investment Committee on discussions at the June 10th meeting of the Committee including:
 - The Committee received a report on investment performance for the quarter ending March 31st, 2016.
 - The Committee received an overview of the landscape for Custodian services in Canada and initiated a Request for Proposal process for Custodian services.
 - The Committee recommended and the Board approved the transfer of the real estate portion of the fund to Mercer Global Investments. The Committee recommended and the Board approved a cost neutral contract amendment with Mercer to accommodate this change.
 - The Committee recommended and the Board approved criteria for the evaluation and monitoring of the investment management relationship with Mercer.
- Received a report from the Chair of the Governance and Policy Committee on discussions at the June 23rd meeting of the Committee including:
 - The Committee received an update on the Occupational Health, Safety and Wellness Report of the Workers' Compensation Board for the quarter ending March 31st, 2016;
 - The Committee received an update on recent meetings of the Occupational Health and Safety Advisory Council.
 - The Committee recommended and the Board approved a package of proposed housekeeping policy revisions for consultation with stakeholders.
 - The Committee received an update from the Chair on activities and developments since the previous Board meeting.
- Receive a report from the Chair of the Finance, Audit and Risk Committee on discussions at the June 23rd and 24th meeting of the Committee including:
 - The Committee recommended and the Board approved the financial statements and Community Report for the quarter ended March 31st, 2016. The Committee also received the procurement report for the quarter ended March 31st.
 - The Committee received an overview of items that have been identified in the first quarter of 2016 that could pose operational, reputation or financial risks to the organization.
 - The Committee received an update on the organizational rollout of Enterprise Risk Management.
 - The Committee was supportive of the criteria and process for a proposed Request for Proposal for External Audit services.

- The Committee approved the Internal Audit work plan for 2017.
 - The Committee received an update on the status of the Business Transformation Advancement Program for the second quarter.
 - The Committee received an education item on the Stage Gating process used under the Business Transformation Advancement Program (BTAP) including the role of the BTAP Subcommittee and the Board in decision making.
 - The Committee recommended and the Board approved the following decisions related to the Core Systems Replacement project of the Business Transformation Advancement Program:
 - The Business Case for the Core Systems Replacement project;
 - The Stage Gate Plan for the Core Systems Replacement project;
 - The criteria that must be satisfied to exit the Idea Stage for the Core Systems Replacement project. The Committee and the Board were satisfied that the criteria to exit the Idea Stage were met and agreed to release funds to work on the next stage of the project – the RFP Plan Stage.
 - The criteria that must be satisfied to complete the RFP Plan Stage of the Core Systems Replacement.
 - The Committee met with the Internal Auditor to receive an update on risk advisory services provided for the WCB under the Business Transformation Advancement Program.
 - The Committee recommended and the Board approved the 2017 Operational Plan, Administrative, Legislated Obligations and System Support Budget and Funding Strategy.
- Met with the Minister of Labour and Advanced Education to discuss issues of mutual interest.
 - Received an update on the status of the Workplace Safety Strategy.
 - Received the regular report from the CEO on activities and developments since the previous Board meeting.

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

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Angus Bonnyman
Duncan Williams

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Jeff Brett
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