
At its meeting on September 24th 2020 the Workers' Compensation Board of Directors:

- Received a report from the Chair of the Investment Committee on discussions at the September 18th meeting of the Committee including:
 - The Committee received a presentation from Mercer on the potential impacts of COVID-19 on the long term positioning of the investment portfolio.
 - The Committee recommended and the Board of Directors approved several revisions to the Statement of Investment Principles and Objectives.
 - The Committee received a report on investment performance for the quarter ended June 30th, 2020.
 - The Committee recommended and the Board of Directors approved a number of minor revisions the Terms of Reference for the Committee.
 - The Committee received the results of the annual evaluation of the Investment Committee.
 - The Committee provided preliminary input as part of the year-end evaluation of Manager of Investment Managers and Investment Advisory Services.
- Received a report from the Chair of the Finance, Audit and Risk Committee on discussions at the September 21st, 2020 meeting of the Committee including:
 - The Committee received an inventory of plans that are in place to address disaster recovery and business continuity issues.
 - The Committee recommended and the Board of Directors approved the financial statements for the quarter ended June 30th, 2020.
 - The Committee received the mid-year report from the external Actuary.
 - The Committee received the Officer's Certificate for the quarter ended June 30th, 2020.
 - The Committee received an update from management on procurement activity for the quarter ended June 30th, 2020.
 - The Committee received a report of Cyber Security for the quarter ended June 30th, 2020.
 - The Committee reviewed the results of the annual evaluation of the Finance, Audit and Risk Committee.
 - The Committee recommended and the Board of Directors approved a number of minor revisions to the Terms of Reference of the Finance, Audit and Risk Committee.
 - The Committee met with the Internal Auditor to receive an update on the status of the Internal Auditor's 2020 work plan.
 - The Committee received an overview of items that have been identified in the third quarter of 2020 that could pose operational, stakeholder, reputational or financial risks to the organization.
 - The Committee receive an update on Enterprise Risk Management for the quarter ended June 30th, 2020.
 - The Committee received an update on the status of the action plan to address the recommendations of the Office of the Auditor General's Reports on Governance, Financial Sustainability and Claims Management.
 - The Committee received an update on the status of timing to refresh the WCB's operational records retention policy.

- Received a report from the Chair of the BTAP Subcommittee regarding discussions at the September 22nd meeting of the Subcommittee 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 emerging risks for the Core Systems Replacement Project.

- Received a report from the Chair of the Governance and Policy Committee on discussions at the September 24th, 2020 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 ended June 30th, 2020.
 - The Committee received an update on operational performance for the quarter ended June 30th, 2020.
 - The Committee recommended and the Board of Directors approved its report to the community for the quarter ended June 30th, 2020.
 - The Committee conducted a review of its Terms of Reference. The Committee had no revisions to its Terms of Reference.
 - The Committee received an update from the Chair on activities and developments since the previous Board meeting.
 - The Committee had a preliminary discussion regarding funding options to address potential amendments to the *Firefighters' Compensation Regulations*.
 - The Committee received highlights from a recent meeting of the Board of Director's Balanced Scorecard Working Group.
 - The Committee reviewed highlights of results of the annual evaluation of the Governance and Policy Committee.
 - The Committee reviewed the first draft of the Board meeting calendar for 2021.

- Received the regular report from the CEO on activities and developments 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.

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Robert Patzelt

Employer Representatives
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Steve Ashton
Luc Erjavec
Angus Bonnyman
Duncan Williams

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Directors
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Blair Richards