
At its meeting of December 18-19, 2013 the Workers' Compensation Board of Directors:

- Received a presentation from the Internal Auditor on enterprise risk management and participated in a risk assessment exercise.
- Received an overview of the work of the Business Intelligence Unit at the Workers' Compensation Board.
- Received a presentation from the Manager of Investigations at the OH&S Division at the Department of Labour and Advanced Education, regarding the services provided by the Investigations Unit.
- Received and approved a report from the Chair of the Finance and Investment Committee on discussions at the December 6th and 13th meetings of the Committee:
 - The Committee approved the investment report for the quarter ended September 30th, 2013 including a summary of investment performance for the period;
 - The Committee recommended and the Board of Directors approved a revision to the Statement of Investment Principles and Objectives;
 - The Committee met with representatives from Aberdeen Asset Management, the manager of 10% of the fund invested in global equities;
 - The Committee met with representatives from GMO, the manager of the 10% of the fund invested in international equities;
 - The Committee met with representatives from Mercer to receive background information regarding a resourcing option for investment management of the portfolio;
 - The Committee met with representatives from the Nova Scotia Pension Services Corporation to receive details of a proposal for investment management and administration.
- Received and approved a report from the Chair of the Audit and Risk Oversight Committee on discussions at the December 16th meeting of the Committee:
 - The Committee recommended and the Board of Directors approved the financial statements and Community Report for the quarter ended September 30th, 2013;
 - The Committee recommended and the Board of Directors approved an update on the 2013 operations, capital, legislated obligations and system support budget;
 - The Committee received and accepted a report on operational performance, a report on procurement and the Officers' Certificate for the quarter ended September 30th, 2013;
 - The Committee received an update on the items that could pose operational, financial or reputational risks to the organization for the quarter ended September 30th, 2013;
 - The Committee recommended and the Board of Directors approved changes in financial statement disclosures for the 2013 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 2013 financial statements;
 - The Committee received an update on the organizational rollout of Enterprise Risk Management;
 - The Committee received three risk advisory reports from the Internal Auditor.
- Received and approved a report from the Chair of the Governance & Policy Committee on discussions at the December 12th meeting of the Committee:
 - The Committee received the WCB Occupational Health and Safety Report for the quarter ended September 30th, 2013;
 - The Committee received an update on meetings of the Occupational Health and Safety Advisory Council held in September, October and November 2013;
 - The Committee received a report from the Chair on activities and developments since the previous Board meeting;
 - The Committee recommended and the Board of Directors approved a competency assessment process for Board members;
 - The Committee recommended and the Board of Directors approved the paper entitled “Minor Revisions to Contractor Policies: Final Program Policy Decision and Supporting Rationale” including minor revisions to the following Program Policies:
 - Policy 9.1.3 Coverage for Contractors and Subcontractors which Employ less than Three Workers
 - Policy 9.5.4R – Late Reporting of Year-End
 - Policy 9.8.4 Holdback of Assessment Premium from Contractors and Subcontractors
 - The Committee received an update on the long-term Human Resources Strategy for the Workers Compensation Board;
 - The Committee recommended and the Board approved revisions to the Corporate Governance Manual to reflect changes to the membership and responsibilities of the Board’s Standing Committees;
 - The Committee recommended and the Board approved revisions to the 2014 Board meeting calendar.
 - Received an overview of results of the 2013 Employee Opinion Survey.
 - Received an update from the CEO on activities and developments since the previous Board meeting.
 - Received an update on the Fishing Action Plan.
 - Discussed the proposed theme for the 2013 Annual Report.
 - Received an update on the 2013 business plan and confirmed initiatives planned as part of the 2014 business plan.

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

<i>Chair</i> Elaine Sibson	<i>Employer Representatives Directors</i> John Amirault Jim Melvin	<i>Worker Representatives Directors</i> Janet Hazelton John Hugh MacArthur
<i>Deputy Chair</i> Chris Power	David Thomson Philip Veinotte	Dean Tupper Betty Jean Sutherland