

**Next meeting:
May 9, 2012**

At its meeting of March 15, 2012 the Workers' Compensation Board of Directors:

- Received an update on the status of contracts with Safety Associations and the Stakeholder Counselor Programs
- Received an update on the Internal Appeals Review Project
- Received an overview of the 2011 Injured Worker and Employer Survey results
- Received information on a new format for preparing documents for the 2012 Workplace Safety and Insurance System (WSIS) Annual General Meeting
- Reviewed TV ads for an upcoming social marketing campaign
- Received and approved a report from the Chair of the Finance and Investment Committee on discussions at the March 14th 2012 meeting of the Committee:
 - The Committee approved the Investment Report for the year ended December 31, 2012 including a summary of investment performance for the period
 - The Committee discussed investment beliefs for the Committee and received an explanation of the Future Returns Expectations (FREX) rating system
 - The Committee approved a short list of investment manager candidates as finalists for the management of a new global equity mandate in the foreign equity component of its fund
 - The Committee engaged in a preliminary discussion of parameters for the 2013 administrative and legislated obligations budget and provided direction to staff with respect to the preparation of the draft budget
- Received a report from the Chair of the Audit and Risk Oversight Committee on discussions at the March 14-15th meeting of the Committee:
 - The Committee received a report on the 2011 year end Financial Results and the Board accepted the Committee recommendations to approve the 2011 Financial Statements and related documents for inclusion in the 2011 Annual Report
 - The Committee received the year-end 2011 Performance Report and the Officer's certificate and Procurement Report for the fourth quarter 2011
 - The Committee received an overview of items that have been identified in the first Quarter of 2012 that could pose operational, reputation or financial risks to the organization
 - The Committee met with the External Auditor to receive and discuss the 2011 external audit results
 - The Committee met with the Internal Auditor to receive an audit report and a progress report on the 2012 Audit Plan
 - The Committee recommended changes to the 2012 targets for three Corporate Performance Measures and the Board accepted the following revisions: an injury rate target of 2.01, a composite duration index target of 97 days, and a target of 237 days for time loss days paid per 100 covered employees
 - The Committee reviewed an administrative policy on social media usage by employees of the Workers' Compensation Board

- Received a report from the Chair of the Governance and Policy Committee on discussions at the March 15th meeting of the Committee:
 - The Committee received the fourth quarter 2011 WCB Occupational Health and Safety Report
 - The Committee received updates on recent activities of the OH&S Advisory Council
 - The Committee recommended and the Board approved a new Program Policy - *Policy 1.3.8 Recurrence of Compensable Injury*, including a supporting paper for publication and distribution to stakeholders
 - The Committee recommended and the Board approved a draft paper - *Vocational Rehabilitation - Program Policy Background Paper* - for Stage 2 consultation
 - The Committee recommended and the Board approved several policies relating to proposed enhancements to the Rate Setting Model:
 - Revisions to *Policy 9.4.2R3 Experience Rating – Maximum Merit or Demerit Surcharge* to reflect the Straight to Surcharge enhancement
 - Revisions to *Policy 9.4.5R1 Costs Used for Fatal Claims for Experience Rating* and *Policy 9.4.4R1 Claims Costs Which are Excluded from Experience Rating* to reflect the Linkages with Fatalities enhancement
 - A new *Policy 11.1.4 Conditional Surcharge Refund Program*
 - The Committee recommended and the Board approved a paper titled “*Final Program Policy Decisions and Supporting Rationale for Changes Related to Rate Setting Enhancements*” for publication and distribution to stakeholders
 - The Committee received a draft new program policy for a Practice Incentive Rebate Program. The Committee recommended and the Board approved the draft paper “*Rate Setting Review - Program Policy Background Paper*” for stage 2 consultation
 - The Committee recommended and the Board approved the creation of a Compensation Subcommittee of the Governance and Policy Committee and made changes to the membership of the Finance and Investment Committee and Audit and Risk Oversight Committee
 - The Committee received the 2012 Communications Strategy

- Received the regular reports from the Chair and 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

<i>Chair</i> Elaine Sibson	<i>Employer Representatives Directors</i> John Amirault Jim Melvin	<i>Worker Representatives Directors</i> Janet Hazelton John Hugh MacArthur
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