

## **At its meeting on March 24-25<sup>th</sup> the Workers' Compensation Board of Directors:**

- Received a report from the Chair of the Investment Committee on discussions at the February 26<sup>th</sup> and March 21<sup>st</sup>, 2014 meetings of the Committee including:
  - The Committee approved the report on the investment performance for the year ended December 31<sup>st</sup>, 2013;
  - The Committee received an update on options for investment resourcing solutions; and
  - The Committee met with GWL Realty Advisors, the manager of the 10% of the fund invested in real estate.
- Received a report from the Chair of the Finance, Audit and Risk Committee on discussions at the March 17<sup>th</sup>, 2014 meeting of the Committee including:
  - The Committee received a report on the 2013 year-end Financial Results and the Board accepted the Committee recommendation to approve the 2013 financial statements and related documents for inclusion in the 2013 Annual Report.
  - The Committee received the Officer's Certificate and Procurement Report for the quarter ending December 31, 2013.
  - The Committee met with the External Auditor to receive and discuss the 2013 external audit results.
  - The Committee met with the Internal Auditor to receive and discuss a draft 2014 internal audit plan and the Board accepted the Committee's recommendation to approve the plan.
  - The Committee received an overview of items that have been identified in the first quarter of 2014 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 had a preliminary discussion of parameters for the 2015 Administrative, Legislated Obligations and System Support Budget and provided direction to staff with respect to the preparation of the draft budget.
  - The Committee received an update on proposed revised targets for 2014 corporate performance measures (CPMs) and the Board approved the final recommended Balanced Scorecard for 2014.
  - The Committee discussed and the Board approved the process and timing for the development of the next Strategic Plan.
  - The Committee met with the Deputy Minister of Advanced Education and Labour to discuss issues of mutual interest.
  - The Committee received a report from the Chair on activities and developments since the previous Board meeting.
- Received a report from the Chair of the Governance and Policy Committee on discussions at the March 24<sup>th</sup>, 2014 meeting of the Committee including:

- The Committee received the WCB Occupational Health and Safety Report for the quarter ended December 31<sup>st</sup>, 2013.
  - The Committee received an update on meetings of the Occupational Health and Safety Advisory Council held in January, February and March.
  - The Committee recommended and the Board approved addition of revisions to Policy 3.1.1R2 as the next topic to undergo policy development.
  - The Committee recommended and the Board approved the paper entitled "*Program Policy Background Paper: Occupational Noise Induced Hearing Loss*" for stage 2 consultation with stakeholders, for a 120 day consultation period.
  - The Committee recommended and the Board approved the final Program Policy entitled "*Psychological Injuries: Final Program Policy Decision and Supporting Rationale*".
  - The Committee recommended and the Board approved the 2014 Communications Strategy.
  - The Committee held an *in-camera* session with the CEO to receive and discuss a succession plan for senior leadership.
- Received the regular report from the CEO on activities and developments since the previous Board meeting.
  - Received a presentation on the 2013 Injured Worker, Employer and Service Provider Survey Results.
  - Received a presentation from the Government and Self Insured Unit of the Workers Compensation Board on the operations of the Unit.

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