

At its meeting on June 23rd, 2021 the Workers' Compensation Board of Directors:

- Received a report from the Chair of the Investment Committee on discussions at the June 11th 2021 meeting of the Committee including:
 - The Committee received a report on investment performance for the quarter ended March 31st, 2021.
 - The Committee agreed to initiate an implementation plan for an interest rate hedge strategy.
 - The Committee received an education item on hedge funds.
 - The Committee received an overview of investment fees paid for the WCB investment portfolio.
 - The Committee discussed best practices in OCIO oversight approaches.
- Received a report from the Chair of the Finance, Audit and Risk Committee on discussions at the June 21st 2021 meeting of the Committee including:
 - The Committee recommended and the Board of Directors approved the financial documents for inclusion in the 2020 Annual Report.
 - The Committee met with the External Auditor to receive a report on the 2020 external audit results.
 - The Committee recommended and the Board of Directors approved the financial statements for the quarter ended March 31st, 2021.
 - The Committee received an update from management on procurement activity for the quarter ended March 31st, 2021.
 - The Committee recommended and the Board of Directors approved the final draft of the 2022 Operational Plan, Funding Strategy, Balanced Scorecard and Administrative, Legislated Obligations and System Support Budget.
 - The Committee received an overview of items that have been identified in the second quarter of 2021 that could pose operational, stakeholder, reputational or financial risks to the organization.
 - The Committee received an update on the organizational rollout of Enterprise Risk Management.
 - The Committee provided input on a draft Request for Proposal for Internal Audit Services.
 - The Committee received an update on Cyber Security for the quarter ended March 31st, 2021.
- Received a report from the Chair of the Business Transformation Advancement Subcommittee on discussions at the June 22nd 2021 meeting of the Subcommittee, including:
 - The Subcommittee received an update on the status of the post-implementation phase of the Core Systems Replacement Project.
 - The Subcommittee recommended and the Board of Directors approved the Phase 1 exit of the post-implementation phase of the Core Systems Replacement Project.
 - The Subcommittee recommended and the Board of Directors approved a revised Gate Plan for the Core Systems Replacement Project.

- The Subcommittee received a report from the External Risk Advisor.
- Received a report from the Chair of the Governance and Policy Committee on discussions at the June 23rd 2021 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 March 31st, 2021.
 - The Committee received a report from the Board Chair on activities and developments since the previous Board meeting.
 - The Committee received an education item on the Traumatic Psychological Injury Program for Injured Workers.
 - The Committee recommended and the Board of Directors approved the proposed Re-employment and Housekeeping Changes policy documents for consultation.
 - The Committee added the topic *Funding Corridor* to the list of topics for policy development and consultation with stakeholders.
 - The Committee received an update on operational performance for the quarter ended March 31st, 2021.
 - The Committee recommended and the Board of Directors approved the report to the community for the quarter ended March 31st, 2021.
- Approved the 2020 Annual Report.
- Received the Office of the Employer Advisor and the Office of the Worker Counsellor Annual Reports and Financial Statements for 2020.
- 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

<i>Chair</i> Rod Burgar	<i>Employer Representatives</i> <i>Directors</i> Steve Ashton Angus Bonnyman Luc Erjavec Duncan Williams	<i>Worker Representatives</i> <i>Directors</i> Janet Hazelton Rick Clarke Jacquie Bramwell Blair Richards
<i>Deputy Chair</i> Robert Patzelt		