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### At its meeting on December 14<sup>th</sup>, 2017 the Workers' Compensation Board of Directors:

- Receive a report from the Chair of the Governance and Policy Committee on discussions at the December 14<sup>th</sup>, 2017 meeting of the Committee including:
  - The Committee received the WCB Occupational Health and Safety Report for the quarter ended September 30<sup>th</sup>, 2017.
  - The Committee received an update from the Board Chair on activities and developments since the previous Board meeting.
  - The Committee received a year-end update from the CEO on the 2017 Operational Plan and Balanced Scorecard Measures.
  - The Committee recommended and the Board of Directors approved the Report to the Community for the quarter ending September 30<sup>th</sup>, 2017.
  - The Committee received an update on the long-term Human Resources Strategy for the WCB Nova Scotia.
  - The Committee recommended and the Board of Directors approved the removal of Carpal Tunnel Syndrome from the Program Policy Agenda.
  - The Committee recommended and the Board of Directors approved the document entitled "*Program Policy Background Paper: Noise Induced Hearing Loss*" for consultation with stakeholders through a one-stage consultation.
  - The Committee recommended and the Board of Directors approved revisions to the Corporate Governance Manual.
- Received an education item on cannabis.
- Received a report from the Chair of the Business Transformation Advancement Program Subcommittee on discussions at the November 9<sup>th</sup>, 2017 and December 4<sup>th</sup>, 2017 meetings including:
  - The Subcommittee received results of an in-flight review of the Core Systems Replacement Project by the External Risk Advisor.
  - The Subcommittee received highlights from management on the results of a checkpoint for the Development Stage of the Core Systems Replacement Project.
  - The Subcommittee received an inventory of recent decisions made by the management Steering Committee for the Core Systems Replacement Project.
  - The Subcommittee received quarterly reports from management and the External Risk Advisor on the status of the Business Transformation Advancement Program.
  - The Subcommittee considered the refined 2018 budget for the Business Transformation Advancement Program.
- Receive a report from the Chair of the Finance, Audit and Risk Committee on discussions at the December 12<sup>th</sup>, 2017 meeting of the Committee including:
  - The Committee received an education item on the International Financial Reporting Standard 17 that was issued by the International Accounting Standards Board in May 2017.

- 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 2017 financial statements.
  - The Committee received an education item from the External Auditor on reputational risks including travel and hospitality expense policies.
  - The Committee received a report from the External Auditor on the results of an audit of the WCB Nova Scotia's expense reimbursement policies.
  - The Committee recommended and the Board of Directors approved the financial statements for the quarter ended September 30<sup>th</sup>, 2017.
  - The Committee received the procurement report and Officers' Certificate for the quarter ended September 30<sup>th</sup>, 2017.
  - The Committee recommended and the Board of Directors approved revisions to the following: the 2018 Operational Plan; the 2018 Administrative, Legislated Obligations and System Support Budget; the Funding Strategy and the 2018 Balanced Scorecard.
  - The Committee received an update on changes in accounting policy and financial disclosures for the 2017 financial statements.
  - The Committee received an overview of items that have been identified in the fourth quarter of 2017 that could pose operational, reputation or financial risks to the organization.
  - The Committee received an update on the organizational rollout of Enterprise Risk Management.
- Received a report from the Chair of the Investment Committee on discussions at the December 7<sup>th</sup>, 2017 meetings of the Committee including:
    - The Committee received an education session from Mercer on observed trends in investment strategies.
    - The Committee received an update on investment performance for the quarter ended September 30<sup>th</sup>, 2017.
    - The Committee discussed potential future changes to the fund's allocation to Private Equity.
    - The Committee received the 2018 Work Plan for the Committee.
    - The Committee conducted its year-end evaluation of the External Investment Consultant (Mercer Canada) and the Manager of Investment Managers (Mercer Global Investments).
  - Received updates from the CEO on recent activities 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](http://www.wcb.ns.ca)*

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Chris Power

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*Directors*  
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Angus Bonnyman  
Duncan Williams  
Steve Ashton

*Worker Representatives*  
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Jeff Brett  
Rick Clarke