
At its meeting on December 16th, 2021 the Workers' Compensation Board of Directors:

- Welcomed Saeed El-Darahali to his first meeting as the new Chair of the Board of Directors.
- Met with Ava Czapalay, Deputy Minister, Department of Labour, Skills, and Immigration, to discuss matters of mutual interest.
- Received a report from the Chair of the Governance and Policy Committee on discussions at the December 16th, 2021 meeting of the Committee including:
 - The Committee received an update on the Occupational Health, Safety and Wellness Report of the WCB Nova Scotia for the quarter ended September 30th, 2021.
 - The Committee recommended and the Board of Directors approved the Report to the Community for the quarter ended September 30th, 2021.
 - The Committee received an update from the Chair on activities and developments since the previous Board meeting.
 - The Committee received an update on a recent meeting of the Funding Corridor Working Group of the Board of Directors.
 - The Committee conducted its annual review of the Corporate Governance Manual and the Directors approved minor housekeeping changes.
 - The Committee received the results of the 2021 employee opinion survey for the WCB Nova Scotia.
 - The Committee recommended and the Board of Directors approved housekeeping changes to several Program Policies.
 - The Committee recommended and the Board of Directors approved a document entitled "*Mandatory Coverage for Volunteer Firefighters: Proposed Changes to WCB Policy*" for consultation with stakeholders.
- Received a report from the Chair of the Investment Committee on discussions at the December 9th, 2021 meeting of the Committee including:
 - The Committee met with Jaqui Parchment, CEO Mercer Canada, to receive an update on diversity and inclusion practices at Mercer.
 - The Committee discussed several lessons learned from the Mercer Global Investment Forum.
 - The Committee received an update on investment performance for the quarter ended September 30th, 2021.
 - The Committee received an education item on Private Equity and Private Debt.
 - The Committee established its work plan for the upcoming year.
 - The Committee received an update on best practice approaches in providing oversight of an Outsourced Chief Investment Officer model.
 - The Committee conducted a year-end evaluation of its external investment consultant and manager of investment managers.
- Received a report from the Chair of the Finance, Audit and Risk Committee on discussions at the December 13th, 2021 meeting of the Committee including:
 - The Committee received a document outlining changes in Accounting Policy &

Financial Statement Disclosures for 2021 and the plan for the new disclosures recommended for the 2021 annual report.

- The Committee received an overview of the IFRS 17 implementation timeline and the Board of Directors endorsed a number of policy positions required for implementation.
 - The Committee met with the External Auditor and the Board approved the recommended terms and conditions with which the External Auditor will be engaged to audit and report on the 2021 financial statements.
 - The Committee met with the External Auditor to receive the results of an expense procedures report on the Board of Directors, senior management and employees.
 - The Committee recommended and the Board of Directors approved the financial statements for the quarter ended September 30th, 2021.
 - The Committee received the procurement report and the Officer's Certificate for the quarter ended September 30th, 2021.
 - The Committee received a year-end update on the 2021 operations, capital, legislated obligations and system support budget.
 - The Committee received an overview of items that have been identified in the fourth quarter of 2021 that could pose operational, reputation or financial risks to the organization.
 - The Committee met with the Internal Auditor to receive the results of an organizational risk assessment and the preliminary work plan for the Internal Auditor for the upcoming year.
 - The Committee received an update on the organizational rollout of Enterprise Risk Management.
 - The Committee received a report of Cyber Security for the quarter ended September 30th, 2021.
 - The Committee received their work plan for the upcoming year.
 - The Committee discussed a report on Living Wages in Nova Scotia from the Canadian Centre for Policy Alternatives.
- Received a report from the Chair of the Business Transformation Advancement Program Subcommittee on discussions at the November 8th, 2021 meeting of the Subcommittee, including an update on the status of the post-implementation phase of the Core Systems Replacement Project.
 - Received an update from the CEO on recent activities since the previous Board meeting, including an update on the 2021 Operational Plan and the 2022 Operational Plan initiatives.
 - Received an update on diversity and inclusion activities at the WCB Nova Scotia and participated in a workshop with Charlie Johnson on *Understanding Queer Language and Gender Identity*.

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

Chair
Saeed El-Darahali

Deputy Chair
Robert Patzelt

Employer Representatives
Directors

Steve Ashton
Angus Bonnyman
Luc Erjavec
Duncan Williams

Worker Representatives
Directors

Janet Hazelton
Rick Clarke
Jacquie Bramwell
Blair Richards