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**At its meeting on June 27<sup>th</sup>, 2024 the Workers' Compensation Board of Directors:**

- Received a report from the Chair of the Governance and Policy Committee on discussions at the June 27<sup>th</sup>, 2024 meeting of the Committee including:
  - The Board received the results of the stakeholder consultation process related to Psychological Injury and was supportive of the final Policy changes. Before publicly sharing, the Board asked that staff continue to ensure consistency with policy work that is in progress with Government, so that stakeholders have clarity on terms and definitions.
  - The Board approved changes to *Policy 6.1.2 – Burial Expenses* to align with the new maximum amount prescribed in the *Workers' Compensation Act*.
  - The Board approved several minor policy updates to address program policies that are no longer relevant or required.
  - The Board approved the Report to the Community for the quarter ended March 31<sup>st</sup>, 2024.
  
- Received a report from the Chair of the Finance, Audit and Risk Committee on discussions at the June 24<sup>th</sup> meeting of the Committee including:
  - The Committee recommended and the Board approved the financial documents for inclusion in the 2023 Annual Report.
  - The Committee met with the External Auditor to receive a report on the 2023 financial statement audit results.
  - The Committee recommended and the Board approved the financial statements for the quarter ended March 31<sup>st</sup>, 2024.
  - The Committee received an update on procurement activity for the quarter ended March 31<sup>st</sup>, 2024.
  - The Committee received an update on Enterprise Risk Management for the quarter ended March 31<sup>st</sup>, 2024.
  - The Committee met with the Internal Auditor to receive the results of a report on potential enhancements to the organization's procurement policies and practices.
  - The Committee received a report from the Internal Auditor on potential risks related to WCB's claim and assessment system.
  - The Committee received an update on cyber security for the quarter ended March 31<sup>st</sup>, 2024.
  - The Committee provided input on the criteria to be considered as part of a public tender for external audit services.
  
- Received a report from the Chair of the Investment Committee on discussions at the June 24<sup>th</sup> meeting of the Committee including:
  - The Committee received a report on investment performance for the quarter ended March 31<sup>st</sup>, 2024.
  - The Committee received an update on the status of infrastructure allocations within the investment portfolio.
  - The Committee received an education item on key elements of the Committee's oversight roles and responsibilities.
  - The Committee received an education item on how to effectively manage interest rate risk.

- The Committee received the results of the second phase of an Asset Liability Study.
- Approved the final 2023 Annual Report.
- Discussed the approach for Board of Directors outreach with stakeholders.
- Received an overview of the experience of workers and employers during the claims journey process.
- Received the reports from the Board Chair and CEO on activities and developments since the previous Board meeting.

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*Chair*  
Saeed El-Darahali

*Deputy Chair*  
Robert Patzelt

*Employer Representatives*  
*Directors*  
Steve Ashton  
Stacia Baldwin  
Angus Bonnyman  
Rick Feehan

*Worker Representatives*  
*Directors*  
Janet Hazelton  
Rick Clarke  
Blair Richards  
Vacant