
At its meeting of March 20th 2015 the Workers' Compensation Board of Directors:

- Received and approved a report from the Chair of the Finance, Audit and Risk Committee on discussions at the March 20th meeting of the Committee:
 - The Committee received a report on the 2014 year-end financial results and the Board accepted the Committee recommendation to approve the 2014 financial statements and related documents for inclusion in the 2014 Annual Report.
 - The Committee met with the External Auditor to receive and discuss the 2014 external audit results.
 - The Committee received the Officer's Certificate and Procurement Report for the quarter ending December 31, 2014.
 - The Committee received an overview of items that have been identified in the first quarter of 2015 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 received an update on proposed revised targets for the 2015 corporate performance measures (CPMs) and the Board approved the final recommended Balanced Scorecard for 2015.
- Received and approved a report from the Chair of the Governance and Policy Committee on discussion at the March 20th meeting of the Committee:
 - The Committee received an update on meetings of the Occupational Health and Safety Advisory Council held in January and February 2015.
 - The Committee received the WCB Occupational Health and Safety Report for the quarter ended December 31st, 2014.
 - The Committee acknowledged revisions to Administrative Policy "Human Resources Travel Expense Policy C2.3".
 - The Committee received an update from the Board Chair on activities and developments since the previous Board meeting.
 - The Committee recommended and the Board approved the 2015 Communications Strategy.
- Received a report from the Chair of the Investment Committee on discussions at the March 13th meeting of the Committee:
 - The Committee approved the report on the investment performance for the year ended December 31st, 2014;
 - The Committee received an update on the status of the transition to an Outsourced Chief Investment Officer and endorsed a two-year action plan for the Committee.
 - The Committee recommended and the Board approved moving the passive Canadian Equity mandate held by TDAM to the active Canadian Equity Fund held by Mercer.

- Received the regular report from the CEO on activities and developments since the previous Board meeting.
- Conducted an evaluation of the CEO's performance for 2014 and established objectives for the CEO's performance for 2015.

At its meeting of March 26th 2015 the Workers' Compensation Board of Directors:

- Received and approved a report from the Chair of the Finance, Audit and Risk Committee on discussions at the March 26th meeting of the Committee:
 - The Committee met with the Internal Auditor to discuss an approach to a Value for Money Audit on Return to Work.
 - The Committee received an update on the Business Transformation Advancement Program for the first quarter 2015.
 - The Committee received an overview of lessons learned from other jurisdictions that undertook similar Business Transformation programs and received an education item on the stage-gate model used in program management.
 - The Committee received an update from the Internal Auditor on risk advisory services related to the Business Transformation Advancement Program.
 - The Committee met with PwC to receive an overview of work completed to date on Business Cases for the Business Transformation Advancement Program including high level details on the Business Case for Year 1 and Years 3-5 of the Program.
 - The Committee recommended and the Board approved a 2 million dollar increase in project funding for 2015 for implementation of Year 1 of the Business Transformation Advancement Program Blueprint.
 - The Committee had a preliminary discussion of parameters for the 2016 Administrative, Legislated Obligations and System Support Budget and provided direction to staff with respect to the preparation of the draft budget.
- Bid farewell to Elaine Sibson, who attended her last meeting as Chair of the Board of Directors.
- Bid farewell to James Melvin, employer representative and Betty Jean Sutherland, worker representative, who attended their last meetings as Board members.

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
Elaine Sibson

Deputy Chair
Chris Power

Employer Representatives
Directors
Jim Melvin
Philip Veinotte
Luc Erjavec
Angus Bonnyman

Worker Representatives
Directors
Janet Hazelton
Betty Jean Sutherland
Dean Tupper