

Present:

Colin S. Robinson, Chair of the Board of Directors

Cathy Skinner, Acting President & CEO (ex officio)

Glenn Hildebrand

Louise Rowlands

Louise Simbandumwe

Jean-Guy Bourgeois

Marc Lafond

Marie Buchan

Ron Koslowsky

Chris Lorenc

Yvette Milner

Being a quorum of the Board of Directors under *The Workers Compensation Act*.

Also Attending:

Heather Baete, Acting Corporate Secretary

Candace Crossland, CEO Office Liaison

Call to Order

The meeting was called to order at 10:03 a.m. The agenda was confirmed as circulated.

The new Board members provided introductions.

Conflict of Interest Declaration

There were no declared conflicts.

Minutes of Previous Meeting

The Chair presented the minutes from the June 20, 2024 Board of Directors meeting.

On motion duly made and carried,

BE IT RESOLVED THAT the minutes of the June 20, 2024 Board of Directors meeting are confirmed as a reasonable record.

The Chair presented the minutes from the September 11, 2024 Board of Directors meeting.

On motion duly made and carried,

BE IT RESOLVED THAT the minutes of the September 11, 2024 Board of Directors meeting are confirmed as a reasonable record, as amended.

Business Arising

The Board of Directors received the information provided with the agenda.

For Decision

Repeal of *Clinical Examinations 42.20.10*, and Approval of *44.05.25, WCB-Directed Medical Examinations*

(Board Order No. 34/24)

Jean-Guy Bourgeois introduced this item on behalf of the Governance Committee. He reviewed the purpose, number of examinations and shortfalls of the policy. It was reported that concerns have been raised by workers that their own doctor's opinions are secondary to the WCB healthcare opinion.

Mr. Bourgeois also reported that a consultation with key stakeholders is being undertaken to explore the utility and feasibility of establishing an Independent Medical Examination process. The consultation will also include a review of other jurisdictions' processes.

On motion duly made and carried,

BE IT RESOLVED THAT the Board of Directors:

1. Repeal existing policy 42.20.10, *Clinical Examinations*; and
2. Approve new policy 44.05.25, *WCB-Directed Medical Examinations* effective January 1, 2025.

Revised Policy *44.120.30, Support for Daily Living*

(Board Order No. 35/24)

Jean-Guy Bourgeois introduced this item on behalf of the Governance Committee.

He reviewed the changes to the policy and as well noted the policy was updated to align with changes to the legislation. The administrative guidelines have also been removed from the policy to provide for greater flexibility.

On motion duly made and carried,

BE IT RESOLVED THAT the Board of Directors approve the revised Policy 44.120.30, *Support for Daily Living*, with an effective date of January 1, 2025.

Retirement Plan Statement of Investment Policies & Objectives

(Board Order No. 36/24)

Ron Koslowsky introduced this item on behalf of the Investment Committee. The revisions reflect the annual changes to the Plan's liability characteristics. It was confirmed that the WCB's investments all conform to ESG standards.

On motion duly made and carried,

BE IT RESOLVED THAT the Board of Directors approve minor revisions to the Retirement Plan SIP&O, effective October 3, 2024.

Statement of Investment Policies & Objectives - Accident Fund

(Board Order No. 37/24)

Ron Koslowsky introduced this item on behalf of the Finance Committee. He noted the changes include allowing for passive investing, update the characteristics of the policy asset mix and changes to reflect that the real estate investments are now completely in a pooled fund.

On motion duly made and carried,

BE IT RESOLVED THAT the Board of Directors approve revisions to Policy 32.00, *Statement of Investment Policies and Objectives*, effective October 3, 2024.

Governance Training Outcomes

(Board Order No. 38/24)

Jean-Guy Bourgeois introduced this item on behalf of the Governance Committee. The Board discussed the items for action. They agreed that item #3 be revised to

include relevant members of senior management. There was discussion regarding the development of an information sharing process. With respect to ongoing governance training, the Board suggested that continuity in service providers would be helpful.

On motion duly made and carried,

BE IT RESOLVED THAT the Board of Directors direct the Administration undertake the following items:

1. Terms of Reference for:
 - a. Committee Chair
 - b. Corporate Secretary
 - c. Director
2. Develop a process for sharing information with stakeholders following a board meeting, where appropriate.
3. Adjust the Board schedule to allow for regular informal meetings with the Board Chair, the respective Committee Chair, CEO, Corporate Secretary and where appropriate the relevant member of senior management. The purpose is to discuss proposed meeting agendas for upcoming committee or board meetings.
4. Arrange to bring certain internal policies to the Board of Directors for information, those being: the *Confidentiality Policy*; the *Ethics and Code of Conduct Policy*; and the *Respectful Workplace Policy*. The Board will also review any changes to these policies.
5. Annually schedule a session for the Board that would focus on Governance. An external facilitator would be retained.

Board Appointment Worker Nomination

(Board Order No. 39/24)

Jean-Guy Bourgeois introduced this item on behalf of the Governance Committee.

On motion duly made and carried,

BE IT RESOLVED THAT the Board of Directors recommend that Marc Lafond be recommended for the worker caucus vacancy.

Committee and Chair Appointments

(Board Order No. 40/24)

Colin Robinson introduced this item.

On motion duly made and carried,

BE IT RESOLVED THAT the Board of Directors:

1. Approve the following appointments to Committees:
 - Audit Committee: Yvette Milner
Marie Buchan
Louise Rowlands

 - Investment/Finance Committee: Ron Koslowsky
Marc Lafond
Louise Simbandumwe

 - Governance Committee: Jean-Guy Bourgeois
Glenn Hildebrand
Chris Lorenc

 - Digital Modernization Oversight Committee: Glenn Hildebrand
Chris Lorenc
Marie Buchan

2. Appoint the following Committee Chairs:
 - Audit Committee Yvette Milner
 - Investment/Finance Committee Ron Koslowsky
 - Governance Committee Jean-Guy Bourgeois
 - Digital Modernization Oversight Committee Glenn Hildebrand

3. Nominating Committee: The Governance Committee has been acting in this capacity since late 2023. It is contemplated they will continue to act in this capacity for the upcoming year.

For Information

Committee Reports

The Board of Directors received the following Committee reports as information:

Audit Committee Meeting - August 19 & September 5, 2024

Governance Committee Meeting - September 5, 2024

Investment Committee Meeting - September 18, 2024

Finance Committee Meeting - September 18, 2024

2025 Detailed Assessment Rates

The Board was advised that the average assessment rate will remain flat at \$0.95 as was recommended in the 2019 rate model review. This is the lowest rate in Canada. The Board discussed the role of investments in the ability to retain the average assessment rate. The rate will be communicated to employers through regular communication channels.

The Board of Directors received the information provided with the agenda.

Actuarial Projects and Significant Assumptions

The Board of Directors received the information provided with the agenda.

2025 Board of Directors Meeting Schedule

The Board of Directors received the information provided with the agenda.

Administration Report

The Acting President & CEO provided updates on the United Way campaign, the Health & Safety Index and healthcare negotiations.

The Board of Directors received the information provided with the agenda.

Corporate Secretary Report

The Board of Directors received the information provided with the agenda.

Board of Directors Work Plan

The Board of Directors received the information provided with the agenda.

Other Business

No other business

In Camera Discussion

The Board of Directors adjourned to an *in camera* session.

Conclusion

As all matters coming before the Board had been dealt with, the meeting concluded at 11:24 a.m.

The next meeting will be held on Thursday, November 28, 2024 at 12:15 p.m.