WCB Workers Compensation Board of Manitoba

Board of Directors Annual Meeting
April 17, 2020 at 11:59 a.m.
Via Teleconference
Winnipeg MB

Present:

Michael Werier, Chairperson of the Board of Directors
Winston Maharaj, President & CEO (ex officio)

Peter Dyck	Liz Roberts	Glenn Hildebrand
Jean-Guy Bourgeois	Sylvia Farley	Marc Lafond
Ron Koslowsky	Michael Bereziak	Yvette Milner

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

Also Attending:

Cathy Skinner, General Counsel & Vice President, Compliance & Corporate Services
Heather Baete, Recording Secretary

In Attendance for Specific Items:

Andria McCaughan, Chief Financial Officer, Finance and Administrative Services

Call to Order

The meeting was called to order at 11:59 a.m. The Chairperson noted this meeting is designated as the Annual Meeting because of the approval of the Annual Report.

The Chairperson confirmed the participants on the teleconference call and reviewed the teleconference protocols. He noted the item dealing with the Disposition of Excess Reserves will be addressed as the first item of business.

Conflict of Interest Declaration

There were no conflicts of interest declared, potential or perceived, with respect to the discussions anticipated at this Board meeting.

Minutes of Previous Meeting

The Chairperson presented the minutes from the February 27, 2020 meeting of the Board of Directors.

On motion duly made and carried,

BE IT RESOLVED THAT the minutes of the February 27, 2020 Board of Directors meeting, as revised, are confirmed as a reasonable record.

Business Arising

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

For Decision

Disposition of Excess Reserves
(Board Order No. 4/20)

The CFO joined the meeting.

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

Ron Koslowsky introduced this matter on behalf of the Finance Committee. The recommendation coming forward was discussed and agreed to by the Board of Directors.

On motion duly made and carried,

BE IT RESOLVED THAT the Board of Directors approve a surplus distribution of 20% with communication that premium increases could result in the future.

2019 Annual Report and 2020-2024 Five Year Plan
(Board Order No. 5/20)

Peter Dyck introduced this item on behalf of the Audit Committee. He noted that an outcome from the Audit Committee meeting were additional notes to the financial statements regarding COVID-19. Revisions to the Five Year Plan projections will be amended to reflect the decision regarding surplus distribution.

On motion duly made and carried,

BE IT RESOLVED THAT the Board of Directors approve the 2019 WCB Annual Report and 2020-2024 Five Year Plan and authorize the President & CEO to approve any further minor changes.

2019 WCB Retirement Plan Valuation Assumptions
(Board Order No. 6/20)

Ron Koslowsky introduced this item on behalf of the Finance Committee.
On motion duly made and carried,

BE IT RESOLVED THAT the Board of Directors approve the 2019 valuation assumptions for the WCB Retirement Plan.

2019 WCB Retirement Plan Audited Financial Statements & 2019 Retirement Plan Newsletter
(Board Order No. 7/20)

Peter Dyck introduced this item on behalf of the Audit Committee.

On motion duly made and carried,

BE IT RESOLVED THAT the Board of Directors approve WCB Retirement Plan Financial Report and Annual Newsletter.

Retirement Plan - Funding Policy Review
(Board Order No. 8/20)

Ron Koslowsky introduced this item on behalf of the Finance Committee.

On motion duly made and carried,

BE IT RESOLVED THAT the Board of Directors approve the minor updates to the Retirement Plan Funding Policy.

The CFO left the meeting.

Five Year Prevention Plan
(Board Order No. 9/20)

Peter Dyck introduced this item on behalf of the Prevention Committee.

On motion duly made and carried,

BE IT RESOLVED THAT the Board of Directors approve Manitoba's Five Year Prevention Plan.

Board of Directors Committees' Terms of Reference
(Board Order No. 10/20)

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:

1) Approve the revised Terms of Reference for:
    a) Audit Committee
    b) Finance Committee
    c) Investment Committee

2) Confirm the Terms of Reference for:
    a) Governance Committee
    b) Prevention Committee.

Policy 52.20, *Funding Industry-Based Safety Programs*
(Board Order No.11/20)

Jean-Guy Bourgeois introduced this item on behalf of the Governance Committee. The Board discussed the reporting requirements for IBSPs and their inclusion in the contracts for each program.

On motion duly made and carried,

BE IT RESOLVED THAT the Board of Directors approve the revised Policy 52.20 *Funding Industry-Based Safety Programs.*

Policy 36.60*, Payment of Compensation: Special Circumstances*
(Board Order No. 12/20)

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 approve the new policy 36.60 *Payment of Compensation: Special Circumstances* and repeal the current policy 36.60 *Payments on Behalf of Persons with Mental Illness*, effective January 1, 2021.

Policy 21.10.10, *Request for Reconsideration Under Section 60.9*
(Board Order No. 13/20)

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 approve the amended Policy 21.10.10 *Requests for Reconsideration Under Section 60.9,* effective May 1, 2020.

Policy 35.20.20, *Requests for Self-Insured Status*
(Board Order No. 14/20)

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 approve the new Policy 35.20.50 *Requests for Self-Insured Status* and repeal the current policy 35.20.50 *Requests for Self-Insured Status*, effective January 1, 2021.

For Information

Committee Reports

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

Prevention Committee Meeting - March 10, 2020
Governance Committee Meeting - March 20, 2020

Investment Committee Meeting - March 25, 2020
Finance Committee Meeting - March 25, 2020

Annual Investment Performance Overviews

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

WCB Response to COVID-19

The President & CEO provided an overview of the preparations required to maintain critical services and move to a work from home arrangement for the majority of staff. He noted the executive team meet regularly to discuss strategies.

The CEO provided an update on the adjudication of COVID-19 claims noting that workers who contracted the virus at work will be covered under workers compensation. He discussed the Administration's capacity to process the COVID claims and added that a committee has been formed to oversee the adjudication of these claims to ensure consistency. The COVID claims have arisen primarily from healthcare, police and paramedics.

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

Administration Reports

The President & CEO provided highlights of his 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.

In Camera Discussion

There was no *in camera* session.

Conclusion

As all matters coming before the Board had been dealt with, the meeting concluded at 1:59 p.m.

Chairperson

Corporate Secretary