

Present:

Michael D. Werier, Chairperson
Winston Maharaj, President and CEO (Non-voting)
Paul Challoner Jane MacKay Ron Hambley
Ken Sutherland Colleen Seymour (via Teleconference)
Wendy Sol Rob Labossiere Rob Plohman

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

Also Attending:

Lori Ferguson Sain, General Counsel & Vice President, Compliance & Corporate Services

In Attendance for Specific Items:

Alice Sayant, Vice President, Strategy & Assessment Services

CALL TO ORDER

The Chairperson called the meeting to order and confirmed the agenda.

MINUTES OF PREVIOUS MEETING

The minutes of the March 17, 2014 Annual meeting were confirmed as a reasonable record.

BUSINESS ARISING

The Board received the information provided.

FOR CONSIDERATION/DECISION

GOVERNANCE OF EMPLOYEE RETIREMENT PLAN

(Board Order No. 12/14)

Paul Challoner introduced this item on behalf of the Policy, Planning, Governance and Service Committee. To ensure good governance of the retirement plan several policies have been drafted.

On motion duly made and carried,

BE IT RESOLVED THAT the Board of Directors approve the proposed Terms of Reference, Meetings Procedure Policy, Conflict of Interest Policy and Indemnity and Insurance Policy.

REVISIONS TO THE WCB OF MANITOBA RETIREMENT PLAN TEXT

(Board Order No. 13/14)

Paul Challoner introduced this item on behalf of the Policy, Planning, Governance and Service Committee. Amendments to the WCB Retirement Plan text are required to ensure compliance with The Pension Benefits Act with respect to provisions for administering the Plan's voluntary contribution benefit and other miscellaneous provisions.

On motion duly made and carried,

BE IT RESOLVED THAT the Board of Directors approve Resolution No. 2014-01 and the revised Plan text to the WCB Retirement Plan effective as of January 1, 2014.

WCB RETIREMENT PLAN - JOINT TRUSTEESHIP REPORT

The President & CEO introduced discussion. He reported that the Board of Directors had tasked the Pension Advisory Committee (PAC) with educating itself about joint trusteeship including the various types of joint trusteeship, to prepare a cost/benefit analysis and then to provide a recommendation to the Board of Directors on the position of PAC and the Union.

The President noted that several external experts presented information on joint trusteeship to PAC. The PAC and the Union agree that they are not interested in pursuing this type of structure at this time.

The Board of Directors received the Joint Trusteeship Report for information.

BOARD OF DIRECTORS' TERMS OF REFERENCE

(Board Order No. 14/14)

Paul Challoner introduced this item on behalf of the Policy, Planning, Governance and Service Committee.

On motion duly made and carried,

BE IT RESOLVED THAT the Board of Directors approve the revised Terms of Reference for the Board of Directors.

NOTICE OF INTENTION TO AMEND BY-LAW NO. 1 GENERAL CONDUCT

(Board Order No. 15/14)

Paul Challoner introduced this item on behalf of the Policy, Planning, Governance and Service Committee. An amendment to the By-Law is required to reflect the change in the Committee structure.

On motion duly made and carried,

BE IT RESOLVED THAT the Board of Directors receive the Notice of Intention to amend By-Law No. 1 to reflect the revised Board Committee structure.

AWCBC LEARNING SYMPOSIUM AND CONGRESS DELEGATES

The Board of Directors discussed the 2014 AWCBC Conferences. They agreed that the following delegates be appointed:

2014 AWCBC Congress - Rob Labossiere, Jane MacKay, Ken Sutherland

2014 AWCBC Learning Symposium - Wendy Sol, Paul Challoner, Rob Plohman.

2013 WCB RETIREMENT PLAN VALUATION ASSUMPTIONS

(Board Order No. 16/14)

Rob Plohman introduced this item on behalf of the Finance Committee. Annually the WCB prepares a valuation of the Retirement Plan.

On motion duly made and carried,

BE IT RESOLVED THAT the Board of Directors approve the 2013 valuation assumptions as prepared by Aon Hewitt and reviewed by the Joint Pension Advisory Committee.

REVISED STRATEGIC MEASURES REPORT

The Vice President, Strategy & Assessment Services joined the meeting.

The Vice President noted the Strategic Measures Report has been revised to better align with the new vision, mission and strategic priorities of the WCB. The new priorities are: our people, our customers, our partners and our system. The measurement framework has been revised to align with these priorities.

The Vice President reviewed the changes that have been made to the measures.

In the discussion of the new Strategic Measures Report, the Board had questions about the number of Manitobans that reject the belief that workplace injuries are inevitable. The Administration will consider this measure as part of developing a prevention measurement framework.

The Board received the report for information and expressed support for the new format.

The Vice President, Strategy & Assessment Services left the meeting.

OTHER BUSINESS

No other business.

REPORTS

COMMITTEE REPORTS

The Board of Directors received the following Committee report as information:
Policy, Planning, Governance and Service Committee Meeting - March 24, 2014

ADMINISTRATION REPORTS

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

The President & CEO provided an update on the prevention initiative and the new legislation that was recently introduced.

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

BOARD OF DIRECTORS WORK PLAN

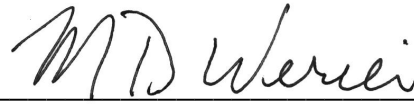
The Board of Directors received the information provided with the agenda.

IN CAMERA DISCUSSION

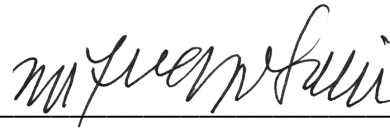
The Board adjourned to an in camera session.

CONCLUSION

As all matters coming before the Board had been dealt with, the Chairperson declared the meeting to be concluded at 2:28 p.m.



Chairperson



Corporate Secretary