

Present:

Michael Werier, Chairperson
Winston Maharaj, President & CEO (Non-voting)
Peter Dyck Jan Schubert
Sylvia Farley Rob Labossiere Jean-Guy Bourgeois
Jane MacKay Yvette Milner Chris Lorenc

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
Heather Baete, Recording Secretary

In Attendance for Specific Items:

Shannon Earle, Vice President, Human Resources & Strategy
Deana Martz, Fair Practices Advocate

Regrets:

Colleen Seymour, Director

CALL TO ORDER

The Chairperson called the meeting to order at 12:54 p.m. He noted regrets were received from Colleen Seymour.

MINUTES OF PREVIOUS MEETING

The Chairperson presented the minutes from the November 30, 2017 meeting of the Board of Directors.

On motion duly made and carried,

BE IT RESOLVED THAT the minutes of the November 30, 2017 Board of Directors meeting are confirmed as a reasonable record.

BUSINESS ARISING

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

FOR CONSIDERATION/DECISION**ADDENDA MORTGAGE RESTRUCTURING**

(Board Order 35/17)

Jan Schubert introduced this item on behalf of the Investment Committee. The Board discussed the Statement of Investment Policies and Objectives policy and asked that an education session be scheduled.

On motion duly made and carried,

BE IT RESOLVED THAT the Board of Directors:

1. Confirm the Investment Committee's recommendation to transfer WCB's commercial mortgage investments managed by Addenda as a segregated portfolio into a commercial mortgage pooled fund managed by Addenda.
2. Approve revisions to Policy 32.00 *Statement of Investment Policies and Objectives* (SIP&O) effective December 19, 2017 specific to commercial mortgages to support the transfer.
3. Receive the summary of the Administration's due diligence as information.

INVESTMENT COMMITTEE EXTERNAL MEMBER - REAPPOINTMENT

(Board Order 36/17)

Jan Schubert introduced this item on behalf of the Investment Committee.

On motion duly made and carried,

BE IT RESOLVED THAT the Board of Directors approve the reappointment of Brad Peacock as an external member of the Investment Committee for a three year term ending December 31, 2020.

The Board noted the retirement of Bob Darling as an external member of the Investment Committee. They thanked him for his service to the WCB.

PROCESS TO DEAL WITH CONFLICTS OF INTEREST BY-LAW NO. 2

(Board Order 37/17)

Peter Dyck introduced this item on behalf of the Audit Committee. The Board raised a number of questions related to the proposed amendments to By-law No. 2. Further discussions will take place and this matter will be brought back to the Board at a future date.

On motion duly made and carried

BE IT RESOLVED THAT the Board of Directors table consideration of the amendments to By-law No. 2 to set out a process to deal with Conflicts of Interest.

COMMITTEE AND CHAIRPERSON APPOINTMENTS
(Board Order 38/17)

The Chairperson introduced this item.

On motion duly made and carried,

BE IT RESOLVED THAT the Board of Directors:

1. Approve the following Committee appointments for 2018:

Audit Committee:

Jane MacKay - Employer
Peter Dyck - Public Interest
Sylvia Farley - Labour

Investment Committee:

Rob Labossiere - Labour
Jan Schubert - Public Interest
Yvette Milner - Employer

Finance Committee:

Rob Labossiere - Labour
Jan Schubert - Public Interest
Yvette Milner - Employer

Policy, Planning, Governance & Service Committee:

Colleen Seymour - Public Interest
Jean-Guy Bourgeois - Labour
Chris Lorenc - Employers

Prevention Committee:

Chris Lorenc – Employer
Jean-Guy Bourgeois - Labour
Peter Dyck - Public Interest

2. Approve the following Committee Chairperson appointments for 2018:

Audit Committee - Peter Dyck
Investment Committee - Jan Schubert
Finance Committee - Jan Schubert
Policy, Planning, Governance and Service Committee -
Jean-Guy Bourgeois
Prevention Committee - Chris Lorenc

3. Appoint Jan Schubert as the interim public interest representative to the Policy, Planning, Governance and Service Committee in place of Colleen Seymour who is currently unable to attend Board and Committee meetings.

OTHER BUSINESS**PROGRAM PRESENTATION: SUCCESSION MANAGEMENT**

The Vice President, Human Resources & Strategy Division joined the meeting.

The Vice President reviewed the makeup of the WCB's workforce. She provided information on the demographic trends including the age of the workforce, retirement trends and the stability of the workforce by division and leadership level. The Vice President discussed the succession management plans for various positions. Next steps in the succession management program include the issuing of an RFP for a vendor to refresh and update the overall succession planning strategy and approach in keeping with best practices and the latest methodologies.

The Vice President, Human Resources & Strategy Division left the meeting.

REPORTS**COMMITTEE REPORTS**

The Board of Directors received the following Committee reports as information:
Investment Committee Meeting - December 12, 2017

ADMINISTRATION REPORTS

Prevention Services: The President & CEO provided an update on the establishment of an Industry-Based Safety Program for the Self-Insured Employers noting the Manitoba Government has formally supported the creation of an IBSP for this sector. He also reported that talks continue with a large municipal employer on the implementation of prevention initiatives.

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

MEETING WITH THE FAIR PRACTICES ADVOCATE

The FPA joined the meeting to discuss her Third Quarter 2017 report. She noted several service issues and discussed contributing factors.

The FPA left the meeting.

MANAGEMENT RESPONSE TO THE FAIR PRACTICES ADVOCATE'S REPORT

The Board of Directors discussed the management response to the FPA report. They were interested in the various reasons for delays in the adjudication of a claim.

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

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

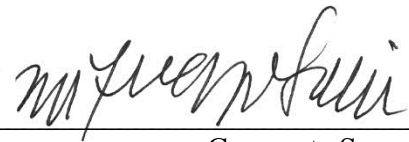
CONCLUSION

As all matters coming before the Board had been dealt with, the Chairperson declared the meeting to be concluded at 3:15 p.m.

The next regular meeting will be held in the 6th floor Boardroom, 333 Broadway on January 25, 2018 at 12:00 noon.



Chairperson



Corporate Secretary