

**Present:**

Michael D. Werier, Chairperson

Winston Maharaj, President and CEO (Non-voting)

Rob Plohman

Wendy Sol

Rob Labossiere

Ron Hambley

Paul Challoner

Ken Sutherland

Bob Dewar

Jane MacKay

Colleen Seymour (via teleconference)

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

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**CALL TO ORDER**

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

**MINUTES OF PREVIOUS MEETING**

The minutes of the November 23, 2012 and the November 27, 2012 meetings were confirmed as reasonable records.

**BUSINESS ARISING**

The Board received the information provided.

**WS&H Vacancy Rate:** The Board asked for specific information on the position that is being held vacant until the 2013/14 budget year.

**FOR CONSIDERATION/DECISION**

**STATEMENT OF INVESTMENT POLICIES AND OBJECTIVES - ACCIDENT FUND**  
(Board Order No. 35/12)

Paul Challoner introduced this item on behalf of the Investment and Finance Committee.

On motion duly made and carried,

BE IT RESOLVED THAT the Board of Directors approve the amendments to the Statement of Investment Policies and Objectives for the Accident Fund.

**STATEMENT OF INVESTMENT POLICIES AND OBJECTIVES - EMPLOYEE PENSION PLAN**

(Board Order No. 36/12)

Paul Challoner introduced this item on behalf of the Investment and Finance Committee.

On motion duly made and carried,

BE IT RESOLVED THAT the Board of Directors approve the amendments to the WCB Retirement Plan Statement of Investment Policies and Objectives.

**PERMANENT IMPAIRMENT AWARDS FOR OCCUPATIONAL DISEASES**

(Board Order No. 37/12)

Jane MacKay 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 direct the Administration to implement changes in practice to Permanent Partial Impairment (PPI) awards for occupational disease.

**WCB RETIREMENT PLAN TEXT AMENDMENTS (PORTABILITY AGREEMENTS)**

(Board Order No. 38/12)

The President & CEO stepped out of the meeting.

Ken Sutherland 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 resolutions associated with the Plan and SERP text amendments:

1. Resolution to amend the Plan, designated as Amendment No. 2012 - 1, along with the amended Plan text; and
2. Resolution to amend the SERP, designated as Amendment No. 2012 - 1, along with the amended SERP text.

The President & CEO rejoined the meeting.

**RECRUITMENT OF EXTERNAL MEMBERS**

(Board Order No. 39/12)

The President & CEO introduced discussion. There was discussion on the process for the recruitment of external members to committees.

On motion duly made and carried,

BE IT RESOLVED THAT the Board of Directors:

1. Approve the process for recruitment of external members; and
2. Direct that the recruitment of an additional external member of the Investment and Finance Committee be undertaken on behalf of the Board of Directors with assistance from the Administration.

**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 - December 11, 2012

**ADMINISTRATION REPORT**

The Board received the information provided with the agenda.

Ron Hambley joined the meeting.

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

**BOARD OF DIRECTORS WORK PLAN**

The Board 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 2:10 p.m.



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Chairperson



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Corporate Secretary