

Present:

Michael D. Werier, Chairperson
Winston Maharaj, President & CEO (Non-voting)
Ken Sutherland Rob Plohman Wendy Sol
Ron Hambley Paul Challoner

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

Also Attending:

Lori Ferguson Sain, General Counsel & Corporate Secretary

In Attendance for Specific Items:

Lorena Trann, Chief Financial Officer

Regrets:

Bob Dewar, Director
Rob Labossiere, Director
Jane MacKay, Director
Colleen Seymour, Director

CALL TO ORDER

The Chairperson called the meeting to order and confirmed the agenda. He thanked the Board of Directors for their participation in the AWCBC Congress that was held in Winnipeg.

MINUTES OF PREVIOUS MEETING

The minutes of the May 29, 2012 meeting were confirmed as a reasonable record.

BUSINESS ARISING

The Board received the information provided.

FOR CONSIDERATION/DECISION

2011 WCB PENSION PLAN VALUATION AND ANNUAL OVERVIEW

(Board Order No. 12/12)

The Chief Financial Officer joined the meeting to introduce this item. She provided an overview of the status of the WCB Employee Pension Plan.

On motion duly made and carried,

BE IT RESOLVED THAT the Board of Directors instructs the Administration to file the 2011 WCB Pension Plan valuation as prepared by Aon Hewitt.

The Chief Financial Officer left the meeting.

MODERNIZING THE WCB POLICY AND PROCEDURES MANUAL

(Board Order No. 13/12)

The Chairperson 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:

- 1) Receive the non-substantive policy changes for information; and
- 2) Approved the proposed substantive changes to the WCB Policy and Procedures Manual.

BOARD OF DIRECTORS QUALIFICATIONS

(Board Order No. 14/12)

The Chairperson 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 revision to the Matrix of Competencies.

NOTICE TO AMEND BY-LAW NO. 1 GENERAL CONDUCT

(Board Order No. 15/12)

The Chairperson 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 receive Notice of Intent to amend By-Law No. 1 Relating to Conduct of the Affairs of the Board of Directors.

NOTICE TO AMEND BY-LAW NO. 2 CONFLICT OF INTEREST

(Board Order No. 16/12)

Paul Challoner introduced this item on behalf of the Audit Committee.

On motion duly made and carried,

BE IT RESOLVED THAT the Board of Directors:

- 1) Receive Notice of Intent to amend By-Law No. 2 as set out in Attachment "A"; and
- 2) Approve on an interim basis a Protocol based on the Crown Corporations Council policy pending a review by the Administration whether the Protocol aligns with and meets WCB requirements and policies.

EXTERNAL AUDITOR RECOMMENDATION

(Board Order No. 17/12)

Rob Plohman introduced this item on behalf of the Audit Committee.

On motion duly made and carried,

BE IT RESOLVED THAT the Board of Directors recommend the appointment of Grant Thornton LLP as the external auditor of the WCB of Manitoba for a five year period commencing with the 2012 audit.

REAPPOINTMENT OF EXTERNAL MEMBER TO THE AUDIT COMMITTEE

(Board Order No. 18/12)

Wendy Sol introduced this item on behalf of the Audit Committee.

On motion duly made and carried,

BE IT RESOLVED THAT the Board of Directors approve the reappointment of Donald Sobkow as an external member of the Audit Committee for a two year term ending December 31, 2014.

OTHER BUSINESS

BOARD OF DIRECTORS MEETING SCHEDULE

The Board of Directors received for information the proposed meeting schedule for the Board of Directors for 2013.

ANNUAL OVERVIEW: RATES AND FINANCIALS

The President & CEO reviewed the financial analysis that was prepared on the WCB's financial position and discussed the potential impacts on the rate setting process. He also provided an overview of the various components of the WCB liabilities which will be reviewed over the next few years and their potential actuarial adjustment impact.

REPORTS

COMMITTEE REPORTS

The Board of Directors received the following Committee report as information:
Policy, Planning, Governance and Service Committee Meeting - June 7, 2012

ADMINISTRATION REPORT

The Board received the information provided with the agenda.

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 1:53 p.m.



Chairperson



Corporate Secretary