

Present:

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

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:

The Honourable Erna Braun, Minister of Labour and Immigration
Mike Kelly, Special Assistant to the Minister of Labour and Immigration
Lorena Trann, Chief Financial Officer, Finance & Administrative Services

Regrets:

Rob Labossiere, Director

MEETING WITH THE MINISTER OF LABOUR AND IMMIGRATION

The Chairperson welcomed The Honourable Erna Braun, Minister of Labour and Immigration and her Special Assistant, Mike Kelly to the meeting. He noted the WCB looks forward to working with the Minister on a number of initiatives that are currently underway.

The Minister acknowledged the important work that the WCB does for injured workers and employers.

The Minister and the Special Assistant then left the meeting.

CALL TO ORDER

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

MINUTES OF PREVIOUS MEETING

The minutes of the October 31, 2013 meeting were confirmed as a reasonable record.

BUSINESS ARISING

The Board received the information provided.

FOR CONSIDERATION/DECISION

2014 BOARD OF DIRECTORS AND FAIR PRACTICES DEPARTMENTAL BUDGETS
(Board Order No. 30/13)

Paul Challoner introduced this item on behalf of the Investment and Finance Committee. Annually, the Board of Directors and the Fair Practices Office department budgets are developed.

On motion duly made and carried.

BE IT RESOLVED THAT the Board of Directors approve the 2014 department budget for the Board of Directors and the budget for the Fair Practices Office.

2014 BUDGETS AND 2015-2018 PROJECTIONS
(Board Order No. 31/13)

Paul Challoner introduced this item on behalf of the Investment and Finance Committee. Annually the operational budgets are developed as well as the detailed budget/projection financial statements. There was discussion regarding the resourcing of the various initiatives that the WCB is undertaking.

On motion duly made and carried,

BE IT RESOLVED THAT the Board of Directors approve the 2014 operating expense budget, the 2014 capital expenditures budget, the 2014 investment budget and the 2014-2018 budgeted/projected financial statements.

FINANCIAL STATEMENTS - WCB RETIREMENT PLAN
(Board Order No. 32/13)

Colleen Seymour introduced this item on behalf of the Audit Committee. The WCB has prepared the WCB Retirement Plan financial statements for audit purposes. This is part of enhancing communication to Plan members, governance of the Plan, and to satisfy best practice, transparency and internal controls.

On motion duly made and carried,

BE IT RESOLVED THAT the Board of Directors approve the 2012 audited financial statements and notes for the WCB Retirement Plan as prepared by the Administration, audited by GrantThornton and reviewed by the Pension Advisory Committee.

ADJUSTMENT IN COMPENSATION REGULATION

(Board Order No. 33/13)

Jane MacKay introduced this item on behalf of the Investment and Finance Committee. Each year the Board of Directors is required to make a regulation that indexes specific dollar amounts of compensation.

On motion duly made and carried,

BE IT RESOLVED THAT the Board of Directors approve the regulation concerning the 2014 Adjustment in Compensation.

COMMITTEE APPOINTMENTS

(Board Order No. 34/13)

The Chairperson introduced discussion. Annually the Board of Directors reviews the membership of each Committee and appoints a Chairperson for each Committee.

On motion duly made and carried,

BE IT RESOLVED THAT the Board of Directors elect members to each of the following Committees for the year ending December 31, 2014:

- | | |
|--|--|
| Audit Committee | Ken Sutherland
Wendy Sol - Chairperson
Ron Hambley |
| Investment and Finance Committee | Rob Plohman
Bob Dewar
Paul Challoner - Chairperson |
| Policy, Planning, Governance and Service Committee | Colleen Seymour
Jane MacKay
Rob Labossiere |

The Board of Directors agreed to hold the appointment of the Chairperson for the Policy, Planning, Governance and Service Committee in abeyance until the next meeting.

OTHER BUSINESS

No other business.

REPORTS

COMMITTEE REPORTS

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

Audit Committee Meeting - November 14, 2013

Investment and Finance Committee Meeting - Infrastructure Manager Interviews -
November 18 & 19, 2013

Investment and Finance Committee Meeting - November 19, 2013

ADMINISTRATION REPORTS

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

Meetings with Minister: The Chairperson and President & CEO reported on meetings that they have recently had with the Minister Responsible.

The President reported that most recently they met with the Minister to discuss the WCB's response to the Petrie Report and the Prevention Proposal.

Collective Bargaining Update: The President provided an update on the current negotiations with CUPE Local 1063.

Review Office Reconsiderations: It was noted that the number of Review Office Reconsiderations completed in 60 days had declined as at September 30. The President reported this number has since improved as new staff have been integrated into the department. It was also noted the number of reconsiderations from employers has increased.

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 1:42 p.m.

Chairperson

Corporate Secretary