

**Present:**

Michael D. Werier, Chairperson  
Doug Sexsmith, President & CEO (Non-voting)  
Rob Labossiere                      Bob Dewar  
Ron Hambley                         Jane MacKay                      Paul Challoner  
Ken Sutherland                      Ilana Warner

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

**Also attending:**

Lori Ferguson Sain, General Counsel & Corporate Secretary

**Attending for Specific Items:**

Tom Farrell  
The Honourable Nancy Allan, Minister of Labour  
Rebecca Blaikie, Special Assistant to the Minister  
Jeff Parr, Deputy Minister of Labour  
Bob Darling, Investment and Finance Committee Member  
Lorena Trann, Chief Financial Officer  
Michael Williams, Chief Actuary

**Regrets:**

Carla Kematch, Director  
Wendy Sol, Director

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The Honourable Nancy Allan, Minister of Labour, Jeff Parr, Deputy Minister of Labour, Rebecca Blaikie, Special Assistant to the Minister of Labour and Bob Darling were present to honour Tom Farrell on his retirement as Chairperson of the Workers Compensation Board of Manitoba.

**CALL TO ORDER**

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

**MINUTES OF PREVIOUS MEETING**

The minutes of the April 30, 2009 meeting were confirmed as a reasonable record.

**BUSINESS ARISING**

The Board received the information provided.

**FOR CONSIDERATION/DECISION**

**PLANNING SYMPOSIUM**

The President & CEO reported that due to scheduling issues the Planning Symposium will not be held at Hecla Island this year. Alternative arrangements were discussed. Further talks will take place at an upcoming Committee meeting.

The Board of Directors agreed that the 2010 Planning Symposium be held in late May in conjunction with the May Board meeting. Hecla Island is tentatively booked for the Planning Symposium.

**RECRUITMENT OF EXTERNAL MEMBER FOR AUDIT COMMITTEE**

(Board Order No. 14/09)

Ron Hambley introduced this item on behalf of the Audit Committee.

On motion duly made and carried,

BE IT RESOLVED THAT the Board of Directors:

1. Approves the recruitment of an external member for the Audit Committee; and
2. Directs the Audit Committee to conduct the initial recruitment process on behalf of the Board of Directors with assistance from the Administration.

The recruitment process will begin immediately with the goal of having a member in place for early fall. A one year appointment was suggested.

**OTHER BUSINESS**

**PRESENTATION: FINANCIAL LITERACY TRAINING**

The Chief Financial Officer and the Chief Actuary joined the meeting. Financial literacy training was conducted as part of the Board of Directors' continuing education.

The Chief Financial Officer reviewed the WCB budget and Five Year Plan. The assumptions for revenues, claim costs and operating expenses were discussed. The various monitoring and statistical tools for forecasting were noted.

The Chief Actuary provided information on the role of an actuary, the type of actuarial work done at the WCB and the purpose of a valuation and the Actuary's Opinion.

The CFO and the Chief Actuary left the meeting.

**REPORTS**

**COMMITTEE REPORTS**

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

Investment and Finance Committee Meeting – April 23, 2009

Audit Committee Meeting – May 14, 2009

Investment and Finance Committee Meeting – May 19, 2009

**ADMINISTRATION REPORT**

The Board received the information provided with the agenda.

**Manitoba Employer Council Letter:** A copy of the correspondence from the Chairperson to the MEC on the Research and Workplace Innovation Program was distributed.

**BOARD OF DIRECTORS WORK PLAN**


The Board 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 2:25 p.m.

  
Chairperson

  
Corporate Secretary