

BE IT RESOLVED THAT the Board of Directors approve the amended Policy 31.05.10, *Cost Relief/Cost Transfers* effective January 1, 2011.

A REVIEW OF COVERAGE FIVE YEARS AFTER THE LRC'S REPORT

(Board Order No. 21/10)

Ilana Warner 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 confirm that the four Legislative Review Committee recommendations related to coverage now be considered complete.

2011 AVERAGE ASSESSMENT RATE AND MAXIMUM ASSESSABLE EARNINGS

(Board Order No. 22/10)

Ken Sutherland 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 following:

1. The 2011 budgeted Class E average assessment rate be set at \$1.60, and
2. The 2011 maximum assessable earnings be set at \$96,000.

IFRS ACCOUNTING POLICY – INSURANCE CONTRACTS

(Board Order No. 23/10)

Rob Labossiere 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, to comply with IFRS 4, direct the Administration to:

- Continue to utilize the existing accounting policies for recording transactions within the benefit liability,
- Document additional disclosure information in the format prescribed by IFRS 4 - Insurance Contracts, commencing with the publication of the 2011 annual report.

IFRS ACCOUNTING POLICY – WCB REALTY LIMITED

(Board Order No. 24/10)

Ken Sutherland 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 direct the Administration to account for directly held investments under IFRS in the same manner that the Administration currently accounts for these investments under GAAP. That is, report all real estate assets (directly held via WCB Realty Limited) and indirectly held as a financial instrument as investment income on a net (revenue less expenses) basis.

The Board acknowledged the work of the Finance Department in the preparation of the WCB for the conversion to IFRS.

RESEARCH AND WORKPLACE INNOVATION PROGRAM ACCOUNTING

(Board Order No. 25/10)

The President & CEO introduced discussion. He noted that there has been a strong response to the 2010 program in terms of applications received. He noted accounting options for the Research and Workplace Innovation Program had been investigated and it was determined that a contingency fund with segregated accounting and reporting was most appropriate for this program. The Board discussed the funding of the program.

The Board noted that there was significant effort involved in reviewing proposals and monitoring programs. The Board asked that information about administrative costs associated with the RWIP program be included as part of the RWIP submission to the Policy, Planning, Governance and Service Committee.

On motion duly made and carried,

BE IT RESOLVED THAT the Board of Directors approve the Administration's recommendation to manage accounting for RWIP through a segregated accounting information/reporting mechanism.

APPEAL DECISION NO. 43/2009 REQUEST FOR CONSIDERATION UNDER SECTION 60.9

(Board Order No. 26/10)

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

On motion duly made and carried,

BE IT RESOLVED THAT the Board of Directors exercise its authority under Section 60.9 to stay Appeal Decision No. 43/2009 and order a rehearing.

**APPOINTMENT OF INDEPENDENT AUDITOR FOR LEGISLATED PROGRAM
AUDIT**

(Board Order No. 27/10)

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

On motion duly made and carried,

BE IT RESOLVED THAT the Board of Directors appoint the firm of Price Waterhouse Coopers as the independent auditor for the legislated program audit of Short Term Claims.

OTHER BUSINESS

No other business.

REPORTS

COMMITTEE REPORTS

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

Special Investment and Finance Committee Meeting – September 13, 2010

Policy, Planning, Governance and Service Committee - September 16, 2010

Investment and Finance Committee Meeting - September 23, 2010

ADMINISTRATION REPORT

The Board received the information provided with the agenda.

Building Update: The President and CEO provided an update on the exterior cladding project for 333 Broadway. He reported that Crosier, Kilgour & Partners Ltd. has been appointed the engineering firm of record for the project. The Administration is working with the engineering firm to prepare a request for proposal for a construction manager to oversee the project, which will be issued shortly.

BOARD OF DIRECTORS WORK PLAN

The Board received the information provided with the agenda.

The Chairperson reported that the Minister Responsible will be attending a future meeting.

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 1:40 p.m.



Chairperson



Corporate Secretary