

Present:

Colin S. Robinson, Chair of the Board of Directors

Cathy Skinner, President & CEO (ex officio)

Glenn Hildebrand

Louise Rowlands

Louise Simbandumwe

Jean-Guy Bourgeois

Marie Buchan

Marc Lafond

Chris Lorenc

Yvette Milner

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

Also Attending:

Brad Janzen, Corporate Secretary, Vice President Legal, Compliance &
Corporate Services

Heather Baete, Assistant Corporate Secretary

In Attendance for Specific Items:

Leslie Ann Hurley, Vice President and Chief Financial Officer

Nancy Harley, Vice President Compensation Services

Merrilee Allan, Vice President Human Resources

Jonathon Bahrychuk, Director, Compensation Performance Training and Quality

Regrets:

Ron Koslowsky, Director

Announcements

The Chair read a Statement of Acknowledgment of Indigenous Ancestral and Territorial Lands. He noted the recent passing of Pope Francis and his efforts at reconciliation with Indigenous peoples of Canada.

Regrets were received from Ron Koslowsky.

Call to Order

The meeting was called to order at 12:20 p.m. The agenda was confirmed as circulated.

Conflict of Interest Declaration

There were no declared conflicts.

Minutes of Previous Meeting

The Chair presented the minutes from the February 27, 2025 Board of Directors meeting.

On motion duly made and carried,

BE IT RESOLVED THAT the minutes of the February 27, 2025 Board of Directors meeting are confirmed as a reasonable record.

Business Arising

The Chair noted the Investment Committee along with the WCB investment consultant, Eckler Ltd., have reviewed the WCB's portfolios. No changes to the portfolios are recommended at this time.

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

For Decision

Financial Statements to December 31, 2024 (Funding Basis)

(Board Order No. 06/25)

Marc Lafond introduced this item on behalf of the Finance Committee. The financial statements are prepared on a funding basis to facilitate recommendations regarding surplus distributions. These statements are also discussed in the Management Discussion and Analysis section of the Annual Report.

On motion duly made and carried,

BE IT RESOLVED THAT the Board of Directors approve the 2024 Funding Basis Financial Statements and the 2025-2029 Five Year Plan.

Disposition of Excess Reserves

(Board Order No. 07/25)

Marc Lafond introduced this item on behalf of the Finance Committee. He reported the funding for 2024 exceeds the 130% threshold; therefore the Board may approve a surplus distribution. The 2024 financial results were better than forecast due in part to strong investment returns.

The Board Chair provided additional information regarding the strength of the portfolio and its ability to weather the current volatility in the markets.

On motion duly made and carried,

BE IT RESOLVED THAT the Board of Directors approve that a 50% disposition of excess reserves be issued in 2025.

2024 Annual Report Narrative, including 2025-2029 Five Year Plan

(Board Order No. 08/25)

The President & CEO provided comments regarding some of the changes to the Annual Report narrative from previous years. There was discussion about the use and distribution of the report. A number of content suggestions were made.

On motion duly made and carried,

BE IT RESOLVED THAT the Board of Directors approve the narrative sections of the 2024 WCB Annual Report and the 2025-2029 Five Year Plan and authorize the Chair or the President and CEO to approve any further necessary changes.

2024 WCB Retirement Plan Valuation Assumptions

(Board Order No. 09/25)

Marc Lafond introduced this item on behalf of the Finance Committee. The approval of the assumptions are required in order to prepare the annual valuation of the pension plan.

On motion duly made and carried,

BE IT RESOLVED THAT the Board of Directors approve the 2024 valuation assumptions for the WCB Retirement Plan.

For Information

Annual Investment Performance Overviews

The Board received the information provided with the agenda. It was noted that both the Accident Fund and the Retirement Fund had very strong investment performance.

The Vice President and Chief Financial Officer left the meeting.

For Decision

Policy 21.50, *Information Protections, Access and Disclosure*

(Board Order No. 10/25)

Jean-Guy Bourgeois introduced this item on behalf of the Governance Committee. The proposed changes to the policy address concerns raised by both the Ombudsman and the WCB Access and Privacy Officer regarding practices on obtaining consent before disclosing personal health information, the parameters around statutory provisions governing information disclosure and that privacy legislation may limit the WCB's ability to disclose information.

On motion duly made and carried,

BE IT RESOLVED THAT the Board of Directors approve the revised policy 21.50, *Information Protection, Access and Disclosure* and repeal the current Policy effective April 24, 2025.

Policy 20.10, *Reconsiderations*

(Board Order No. 11/25)

Jean-Guy Bourgeois introduced this item on behalf of the Governance Committee. The proposed changes clarify that senior staff conducting reconsiderations have discretion to send a matter back to primary adjudication if further information-gathering is required or new information is submitted.

On motion duly made and carried,

BE IT RESOLVED THAT the Board of Directors approve the revised policy 20.10, *Reconsiderations* and repeal the current policy 20.10, *Reconsiderations* effective April 24, 2025.

Proposed changes to the administrative guidelines that accompany the policy were provided for information.

Amendment to By-Law #1

(Board Order No. 12/25)

Jean-Guy Bourgeois introduced this item on behalf of the Governance Committee. Changes to the By-Law are required following the decision to dissolve the Digital Modernization Oversight Committee.

On motion duly made and carried,

BE IT RESOLVED THAT the Board of Directors received notice of the intention to amend By-Law No. 1 relating to the conduct of its affairs, as detailed in Appendix A.

Worker Care Clinic Pilot Contract Extension

(Board Order No. 13/25)

The Vice President, Compensation Services joined the meeting. She reviewed the benefits that were realized from the pilot program including: timely access to care with quality medical assessment and reporting; the development of new physician forms; and training for physicians to better provide guidance to workers on their injury and functional abilities. There was discussion about next steps and it was reported the Administration will bring options for moving forward to the Governance Committee for their review.

The Board discussed the evaluation framework. They were interested in the types of questions around return to work.

On motion duly made and carried,

BE IT RESOLVED THAT the Board of Directors approve a one year contract extension for the Worker Care Clinic pilot to April 30, 2026.

The Vice President, Compensation Services left the meeting.

Renewal of Collective Agreement

(Board Order No. 14/25)

The Vice President, Human Resources joined the meeting.

The Board moved *in camera* for this item.

The Board came out of *in camera*

For Information

Human Resources Summary Report

The Board discussed the Human Resource Summary report. There was discussion about the call to action from the Truth and Reconciliation report and the diversity metrics. It was suggested further refining of the statistics would be helpful.

The Board received the Human Resources Summary Report for information.

The Vice President, Human Resources left the meeting.

Worker App Demonstration

The Director, Compensation Performance Training and Quality joined the meeting. He provided a demonstration of the new Worker App that will allow workers to report claims, review payments and submit expenses.

The Board received the Worker App demonstration for information.

The Director, Compensation Performance Training and Quality left the meeting.

Committee Reports

The Board received the information provided with the agenda.

- Governance Committee Meeting - March 17, 2025
- Governance Committee Meeting - April 1, 2025
- Investment Committee Meeting - April 15, 2025
- Finance Committee Meeting - April 15, 2025

Administration Report

The President & CEO provided highlights of her report. She noted the Executive Management Team is working on prioritizing projects and initiatives for the next three years.

SAFE Work Manitoba has received positive feedback, as it works with the Province of Manitoba to deliver prevention and return to work services in high risk departments.

The Board received the information provided with the agenda.

Board of Directors Work Plan

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

Other Business

Annual Report: It was suggested that information could be incorporated into the report which would acknowledge the work that has taken place to ensure the financial stability of the organization while keeping rates the lowest in Canada.

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 meeting concluded at 2:25 p.m.

The next meeting will be held on Wednesday, May 14, 2025, at 12:15 p.m.

Board Chair

Corporate Secretary

NOTICE OF INTENTION TO AMEND BY-LAW NO. 1

The Board of Directors will be asked at the June 17, 2025 meeting to consider the following Resolution which amends By-Law No. 1 of the Board of Directors.

Resolution:

Resolved that By-law No. 1 be amended as follows:

1. Section 3.3 Established Committees: The effective date of the established committees be changed to June 17, 2025 and the Committee structure be revised to reflect the following committee structure:

The Board has established the following Committees effective June 17, 2025.

- (a) The Governance Committee;
 - (b) The Audit Committee;
 - (c) The Investment Committee;
 - (d) The Finance Committee;
 - (e) The Nominating Committee
 - ~~(f) The Digital Modernization Oversight Committee~~
2. Section 3.7 (b) Election and Appointments of Members to Committees: Revised to remove Digital Modernization Oversight Committee from the list of the order to which appointment of members is made to the Committees.
3. This amendment shall be effective June 17, 2025.