

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

Ron Koslowsky

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

Also Attending:

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

Heather Baete, Assistant Corporate Secretary

Call to Order

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

Land Acknowledgement

The Chair read a Statement of Acknowledgment of Indigenous Ancestral and Territorial Lands.

Conflict of Interest Declaration

There were no declared conflicts.

Minutes of Previous Meeting

The Chair presented the minutes from the June 17, 2025 Board of Directors meeting.

On motion duly made and carried,

BE IT RESOLVED THAT the minutes of the June 17, 2025 Board of Directors meeting were confirmed as a reasonable record.

Business Arising

Safety and Health Index: The Board asked that the Administration look into the feasibility of segmenting heavy construction from vertical construction.

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

For Decision

Pier 21: C Worldwide International Equity

(Board Order No. 27/25)

Ron Koslowsky introduced this item on behalf of the Investment Committee. He reported the Board previously decided to restructure the international equities portfolio and directed that an appropriate offset to the BMO/Pyrford International Value Equity Fund be identified and retained.

On motion duly made and carried,

BE IT RESOLVED THAT the Board of Directors select Pier 21: C Worldwide as the new international equity manager for the plan.

Statement of Investment Policies & Objectives - Retirement Plan

(Board Order No. 28/25)

Ron Koslowsky introduced this item on behalf of the Investment Committee. He reported annually the SIP&O is reviewed and updated to reflect annual revisions to the Plan's liability characteristics and other minor revisions.

On motion duly made and carried,

BE IT RESOLVED THAT the Board of Directors approve the minor revisions to the Retirement Plan Statement of Investment Policies & Objectives effective October 6, 2025.

Statement of Investment Policies & Objectives - Accident Fund

(Board Order No. 29/25)

Ron Koslowsky introduced this item on behalf of the Investment Committee. He reviewed the proposed revisions to the policy which includes updates to the Characteristics of Policy Asset Mix, updates to asset mix and rebalancing guidelines,

updating of diversification guidelines to accommodate investing in a pooled index fund and guidelines for reviewing the policy asset mix.

On motion duly made and carried,

BE IT RESOLVED THAT the Board of Directors approve revisions to Policy 32.00 *Statement of Investment Policies & Objectives* effective October 6, 2025.

Revised Policy 35.20.10, Placement of Employers into Industry Classifications

(Board Order No. 30/25)

Jean-Guy Bourgeois introduced this item on behalf of the Governance Committee. He reported following discussions at the Governance Committee earlier this year, the Administration has re-examined the mechanisms available to create new industry classifications.

Under Policy 35.20.10, new industry classifications may be created for large projects ie) hydro dams, thereby removing these employers from existing industry classifications and protecting the rates of Class E employers.

On motion duly made and carried,

BE IT RESOLVED THAT the Board of Directors approve the revised Policy 35.20.10, *Placement of Employers into Industry Classifications*, with an effective date of October 6, 2025.

Reappointment of External Audit Committee Member

(Board Order No. 31/25)

Yvette Milner 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 Doug Einarson as an external professional member of the Audit Committee for a two-year term ending December 31, 2027.

For Information

Committee Reports

The Board received the information provided with the agenda.

Governance Committee Meeting - September 10, 2025

Audit Committee Meeting - September 16, 2025

Investment Committee Meeting - September 24, 2025

Finance Committee Meeting - September 24, 2025

2026 Detailed Assessment Rates

The President & CEO reviewed the considerations used to determine the proposed assessment rate for 2026.

The Board received the information provided with the agenda.

Actuarial Projects and Significant Assumptions

The Board received the information provided with the agenda.

Administration Report

The President & CEO provided highlights of her report including:

- 1) Asbestos training
- 2) Healthcare education
- 3) Client conduct policy
- 4) IT risk mitigation
- 5) Legislative Review Committee

There was discussion about trends in injury counts with special note to psychological injuries. It was reported consideration is being given to adopting a new service model to provide earlier intervention for these types of injuries.

The President & CEO also briefed the Board on the series of staff Town Halls that are planned, the upcoming employee satisfaction survey as well as an Artificial Intelligence strategy. It was suggested that "Safe" be added to the "Enable Successful Return to Work" pillar.

The Board received the information provided with the agenda.

Report of the Corporate Secretary

The Board received the report for information.

Board of Directors Work Plan

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

Other Business

No other business.

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 1:14 p.m.

The next meetings will be held on Wednesday, October 8, at 9:00 a.m.