

THE WORKERS' COMPENSATION BOARD
MEETING OF THE BOARD OF DIRECTORS
MINUTES

DATE: May 25, 2010

PLACE: The Workers' Compensation Board
12th Floor Board Room
Jarvis Building
9925 - 107 Street
Edmonton, Alberta

TIME: 8:00 a.m.

BOARD MEMBERS

David Carpenter, Chair
Guy Kerr, President & Chief Executive Officer *
Timothy Brower, Member
James Kallal, Member
Fauzia Lalani, Member (teleconference)
Richard Mirasty, Member
Bob Nicolay, Member
Bob Normand, Member (teleconference)
Mia Norrie, Member
Donald Oborowsky, Member
Norbert Van Wyk, Member

SECRETARIAT

Douglas R. Mah, Secretary and General Counsel *

ALSO PRESENT

Dieter Brunsch, Vice President, Customer Service & Risk Management *
Ron Helmhold, Chief Financial Officer *
Wendy King, Vice President, Disability & Information Management *
Roxy Shulha-McKay, Vice President, Employee & Corporate Services *
Sheila Szabo, Executive and Board Liaison *
Laurent Charron, Corporate Controller, Financial Management [item 6(a)(i)]
Dave Lawson, Chief Investment Officer, Investments [items 6(a)(i), (ii) and (iii)]

* excused for item 9

The Chair called the meeting to order at 8:00 a.m.

1. **Agenda**

The agenda as distributed was approved.

2. (a) **Minutes of the Meeting of April 27, 2010**

MOTION
2010/05/15

It was moved that,

"The minutes of the meeting of April 27, 2010 be hereby adopted."

CARRIED

(b) **Website Summary of the April 27, 2010 Meeting**

The website summary of the April 27, 2010 meeting was accepted as distributed.

(c) **Action Required List**

The action required list was received for information.

(d) **2010 Meetings and Activities Schedule**

The meetings and activities schedule was received for information.

3. **Business Arising from the Minutes of April 27, 2010**

There was no business arising from the minutes of the April 27, 2010 meeting.

4. **Report of the Chair**

The Chair reported on the following:

- board member recruitment
- individual board member interviews
- upcoming Industry Task Force meeting
- annual general meeting scheduled for June 17, 2010
- accounting standards
- forms under corporate governance policy

5. **Report of the President**

The President reported on the following:

Current Issues

- October 21, 2009 incident
- economy
- political climate in the province

Government Relations

- firefighters' presumptive cancers

External Communications

- media story with regard to poor performers

Stakeholder Relations

- upcoming Industry Task Force meeting
- monthly Labour Coalition meetings

Other Issues

- spring staff satisfaction survey
- operational statistics
- recent president's forum

The Chief Financial Officer reviewed the financial status report with results as at April 30, 2010.

6. Committee Chair Reports**(a) Policy Committee****(i) Policy 04-01, Part II, Application 1, Question 3, Concurrent Earnings**

The topic summary and attachments were accepted for information.

(ii) 2009 Online Policy Consultation Report

The topic summary and attachments were accepted for information.

The committee chair provided a report on other items of committee business.

(b) Audit Committee

The committee had nothing to report.

(c) **Finance Committee**

(i) **2011 Business Drivers and Financial Planning Assumptions**

The topic summary and attachments were accepted for information.

(ii) **Cost of Living Adjustment**

MOTION
2010/05/16

It was moved that,

"The Board of Directors approve the cost of living adjustment of 0.00%, effective January 1, 2011."

CARRIED

(iii) **Investment Performance Report – 1st Quarter 2010**

The topic summary and attachment were accepted for information.

The committee chair provided a report on other items of committee business.

(d) **Governance Committee**

The committee had nothing to report.

(e) **Human Resource and Compensation Committee**

The committee had nothing to report.

7. **New Business**

There was no new business.

8. **Meeting Evaluation**

The members completed the meeting effectiveness self-assessment form.

The Chair excused senior management from the meeting for item 9.

9. **In Camera**

The Board of Directors held an *in camera* session.

There being no further business, the meeting ended at 10:00 a.m.

CHAIR

SECRETARY