

Date:	June 23, 2026
Time:	8:30 a.m. to 4:30 p.m. [NOTE AFTERNOON LEARNING SESSION]
Location:	12 th Floor WCB Board Room, 9925 - 107 Street, Edmonton, Alberta
Board Members	
Ray Block, Chair Joshua Bezanson, Member Jordon Copping, Member Lee-Ann Leitch, Member Brian McConkey, Member Shawna Miller, Member Claire Seo, Member Nancy Walker, Member	
Executive	
Trevor Alexander, President & Chief Executive Officer *** Tarick Ahmad, Chief Technology Officer * Laurent Charron, Chief Financial Officer * Curtis Craig, Secretary & General Counsel * Adrianne Lozinski, Vice President, Employer Account Services & Claims Management Support * Marcela Matthew, Vice President, Millard Health & Special Care Services * Sara Schmidt, Vice President, Client Services & Disability Management * Dayna Therien, Vice President, Employee & Corporate Services **	
Also Present	
Marissa Schmidt, Board Administrative Officer*	
Guests	
8.2 Cameron Dewar, Manager, Investigations Unit, Legal Services 8.3 Deloitte: Neeraj Kumar, Andrew Kwong, Gerhard Potgieter (virtual) Cory Robbins, Director, Architecture, Data & Cyber Security Jennifer Freitas, Chief Internal Auditor, Management Audit Services 11.2 Donna Emsley, Investment Director, Treasury and Portfolio Governance 11.3 Nadia Mursky, Director, Financial Strategy and Performance	
* excused for items 1, 12.5, 15.2 and 15.3 ** excused for items 1, 15.2 and 15.3 *** excused for items 12.5 and 15.3	
Standing Items	Ray Block

The Chair called the meeting to order at 8:30 a.m. and welcomed new board member Lee-Ann Leitch.

1. *In Camera*

Management was excused from the meeting and the Board of Directors held an *in camera* session with the President & CEO. At the conclusion of the *in camera* session, management rejoined the meeting.

2. **Approval of Agenda and Additions to Agenda (New Business)**

The agenda was approved as distributed.

3. Proposed Motions

The list of proposed motions was received for information.

4. Minutes of the Meeting of April 28, 2026

Motion

2026/03/09 It was moved that:
The Board of Directors approve the minutes of the meeting of April 28, 2026.

CARRIED

5. Business Arising from the Minutes of the April 28, 2026 Meeting

There was no business arising from the minutes of the April 28, 2026 meeting.

6. Meetings and Activities Schedule

The meetings and activities schedule was received for information.

7. Chair's Report

The Chair reported on:

- Association of Workers' Compensation Boards of Canada (AWCBC) annual business meeting and board of directors meeting,
- 2026 AWCBC Governance Summit,
- Re-Imagining Work presentation to the Industry Task Force meeting,
- WCB's annual general meeting, and
- new board member orientation.

President's Report

Trevor Alexander

8.1 President's Report

The President reported on the following:

- environmental context,
- strategy execution,
- performance indicators
- external relations, and
- risk profile.

8.2 Spotlight: Investigations Unit, Legal Services

The Manager of the Investigations Unit provided a presentation on the work of the unit.

8.3 COBIT IT Governance Assessment

Representatives of Deloitte presented the COBIT Maturity Assessment.

8.4 2027 Board of Directors Meeting Schedule

The 2027 Board of Directors Meeting Schedule was reviewed. Advance approval of the Board of Directors 2027 Meeting Schedule and recording that approval in the minutes constitutes formal notice of the meetings. Section 7(1) of the *Workers' Compensation Act* mandates that no more than three months elapse between meetings, which has been taken into account in the 2027 Meeting Schedule.

Motion

2026/03/10 It was moved that:

The Board of Directors approve the 2027 Meeting Schedule.

CARRIED

Policy Committee	Joshua Bezanson
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9.1 Committee Chair Report

The committee chair provided a report on the committee's recent meeting.

9.2 Out-of-Scope Consultation Feedback

The Committee considered the proposed process change and determined that no changes to the current process are warranted at this time.

9.3 Policy 04-10, Housekeeping and Home Maintenance Assistance

Under Policy 04-10, eligible workers receive assistance to help them perform housekeeping and/or home maintenance tasks. In 2025, a draft policy was posted for consultation and we received feedback on multiple issues from both external parties and internal staff. An update on the project was provided. Committee members supported management continuing its work on the policy revision and acknowledged that the timing of final recommendations should take into account other high-priority organizational initiatives currently underway.

9.4 Policy Project Plan Update

The Policy Project Plan update was received for information.

Audit Committee	Nancy Walker
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10.1 Committee Chair Report

The committee had nothing to report.

Finance Committee	Nancy Walker
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11.1 Committee Chair Report

The committee chair provided a report on the committee's recent meeting.

11.2 Investment Policy Statement

The WCB Investment Policy Statement is the Board of Directors' primary governing document that articulates WCB's investment beliefs, objectives, and risk tolerances for the prudent and effective management of the Accident Fund. It is reviewed annually by Finance Committee, with any amendments then approved by the Board of Directors.

AIMCo has undertaken a number of key initiatives to streamline operations and enhance client service. Considering these initiatives, the Investment Policy Statement was reviewed and changes identified to reflect standardization of the reporting structure and to enhance clarity around existing portfolio management instruments used for client-specific customized strategies.

Motion

2026/03/11 It was moved that:

The Board of Directors approve the WCB Investment Policy Statement amendment, effective July 1, 2026.

CARRIED

11.3 Financial Status Report

The financial status report was received for information.

Human Resource & Governance Committee

Brian McConkey

12.1 Committee Chair Report

The committee chair provided a report on the committee's recent meeting.

12.2 Corporate Governance Policy Manual Review

Corporate governance policy is a set of rules that binds the Board of Directors and its members. It defines and delineates the Board of Directors' responsibilities, authority and administration. In accordance with section 1(d) of the Corporate Governance Policy Manual, the Board of Directors is required to review the content of the manual annually and complete revisions when appropriate to ensure alignment with the needs of WCB and governance best practices. To support this commitment, management has conducted a review to ensure the manual remains both current and aligned. As a result, updates of an administrative nature have been identified and reviewed by the Human Resource & Governance Committee.

Motion

2026/03/12 It was moved that:

The Board of Directors approve the revisions to the Corporate Governance Policy Manual.

CARRIED

12.3 2026 Board of Directors Retreat Update

The annual board retreat remains a key forum for strategic dialogue, development and governance effectiveness. Consistent with prior board member feedback, the 2026 retreat structure has been designed to separate governance business from strategic discussion and to create focused time for forward-looking dialogue. The retreat remains anchored on the three

previously confirmed objectives: strategic clarity, governance effectiveness, and relationship building.

12.4 Strategic Planning Update

Management continues to analyze the internal and external environment to inform WCB's annual environmental scan. Two emerging trends were shared with the Board of Directors in April, and one additional discussion is being brought forward ahead of the retreat in September.

Leaders and staff have continued to participate in researching trends across all seven strategic priorities. Management selected several trends to share with the Board of Directors, as work progresses toward the retreat, where a more comprehensive strategic conversation will occur.

Management is developing an environmental scan to share over the summer with the Board of Directors. The environmental scan, along with the trends shared throughout the year and individual board members' perspectives, will inform strategic discussions at the board retreat.

The Board Administrative Officer and the executive, with the exception of the Vice President, Employee & Corporate Services, left the meeting.

12.5 President & CEO Compensation

The Human Resource & Governance Committee is responsible for recommending to the Board of Directors base salary increases for the CEO. The Government of Alberta communicated an updated interim approach for public agency compensation that will provide direction to March 31, 2027. The following changes apply to all non-union employees, including the CEO:

- the ability to provide a 2.4% base salary range increase retroactive to January 1, 2026;
- the ability to provide an additional merit increase of up to 2.6% retroactive to January 1, 2026, for a maximum total of a 5.0% adjustment in 2026; and,
- for organizations that are on a calendar year such as WCB-Alberta, retroactivity to January 1, 2026 must be approved by the Provincial Bargaining and Compensation Office, Treasury Board and Finance prior to implementation. This approval was requested and granted on April 7, 2026.

The CEO, as WCB's sole designated officer, is in salary range level 6 under the *Public Sector Employers Act*. On management's request, Human Resource & Governance Committee's independent external executive compensation expert completed a market update of the appropriateness of any base salary increases for the CEO.

Motion

2026/03/13 It was moved that:

The Board of Directors approve the following increase for the President & CEO (CEO):

- *% to maintain the compa-ratio of the CEO's base salary against the salary range level 6 (Ministerial Order No. 11/2026) retroactive to January 1, 2026, taking the CEO's salary to *.

CARRIED

* *personal information withheld*

Standing Items	Ray Block
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13. New Business

There was no new business.

14. Meeting Evaluation

The members were asked to complete the meeting effectiveness self-assessment in Diligent.

In Camera	Ray Block
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15.1 In Camera with the Executive

The Board of Directors held an *in camera* session with the executive and board liaison.

15.2 In Camera with the President & CEO

The Board of Directors held an *in camera* session with the President & CEO.

15.3 In Camera without the President & CEO

The Board of Directors held an *in camera* session without the President & CEO.

There being no further business, the meeting ended at 12:50 p.m.