

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

**DATE:** April 28, 2020

**PLACE:** Video Conference

**TIME:** 8:00 a.m. to 11:50 a.m.

**BOARD MEMBERS**

Erna Ference, Chair

Mike Boyle, Member

William Hnydyk, Member

Brian McConkey, Member

Shawna Miller, Member

Mary Phillips-Rickey, Member

Jane Sustrik, Member

**EXECUTIVE**

Trevor Alexander, President & Chief Executive Officer \*\*

Tarick Ahmad, Chief Technology Officer \*

Ron Helmhold, Chief Financial Officer \*

Wendy King, Senior Vice President, Operations & Innovation \*

Marcela Matthew, Vice President, Millard Health & Special Care Services \*

William P. Ostapek, Secretary and General Counsel \*

Roxy Shulha-McKay, Vice President, Employee & Corporate Services •

**ALSO PRESENT**

Leslie Henkel, Board of Directors Secretariat

Laurent Charron, Corporate Controller [items 7 and 8]

Andrew Tambone, Chief Investment Officer [items 7 and 8]

• excused for item 12

\* excused for items 9.3 and 12

\*\* excused for item 12 (part 2)

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**Board of Directors**

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

1.1 **Agenda**

The agenda as distributed was approved.

1.2 **Proposed Motions**

The list of proposed motions was received for information.

2.1 **Minutes of the Meeting of January 28, 2020**

**MOTION**  
2020/02/05

It was moved that,

"The minutes of the meeting of January 28, 2020 be approved."

**CARRIED**

2.2 **2020 Meetings and Activities Schedule**

The meetings and activities schedule was received for information.

3. **Business Arising from the Minutes of January 28, 2020**

There was no business arising from the minutes of the January 28, 2020 meeting.

4. **Report of the Chair**

The Chair highlighted the corporation's response to the pandemic and its business continuity planning and praised the overall response to a very challenging situation.

She also addressed the need to hold WCB's annual general meeting using a method other than an in-person gathering and noted that the Annual Report will be released on schedule. She further reported on the AWCBC Governance Summit and the Board of Directors' retreat.

The Board of Directors discussed the 2020 Meeting Schedule in light of the pandemic.

**MOTION**  
2020/02/06

It was moved that,

"The Board of Directors cancel the May 26, 2020 meeting."

**CARRIED**

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**Board of Directors**

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5. **Report of the President**

The President noted that April 28 is the national Day of Mourning and the impact worker fatalities have on families and society. He also reported on the corporation's pandemic response, including business continuity, technology enhancements, and operations results and updates, and then asked the Chief Financial Officer to address financial impacts and updates.

**COMMITTEE REPORTS**

6. **Policy Committee**

The committee had nothing to report.

7. **Audit Committee**

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

7.1 **Financial Statements – 2019**

The financial statements and accompanying notes, as recommended by the Audit Committee, reflect the financial position of the corporation as at December 31, 2019. The financial statements and notes have been prepared in accordance with International Financial Reporting Standards.

**MOTION**  
2020/02/07

It was moved that,

"The Board of Directors approve the corporation's consolidated financial statements and accompanying notes for the year ended December 31, 2019, and the Chair of the Board of Directors and the President and Chief Executive Officer be authorized to sign the Statement of Financial Position on its behalf for delivery to the Minister of Labour and Immigration before May 31, 2020."

**CARRIED**

7.2 **Reappointment of External Actuary**

Section 93(6) of the *Workers' Compensation Act* requires WCB to have an independent, duly qualified actuary certify the actuarial evaluation of the claim benefit liabilities at least once every five years. The WCB's certifying actuary, Eckler Ltd. (Eckler), has been appointed to a five year term commencing with the 2018 valuation, subject to annual review and reappointment.

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**Board of Directors**

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Management is satisfied that the contract continues to provide good value considering the scope of services provided. In addition, management is satisfied with the quality of work performed by Eckler in the certification of the 2019 claim benefit liabilities, as well as the working relationship that Eckler has established with the internal actuarial staff. Accordingly, management supports the reappointment of Eckler under the existing contract.

**MOTION**  
2019/02/08

It was moved that,

"The Board of Directors reappoint Eckler Ltd. as the WCB's external certifying actuary for the 2020 claim benefit liability valuation."

**CARRIED**

8. **Finance Committee**

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

9. **Human Resource and Governance Committee**

The committee had nothing to report.

10. **New Business**

The Chair and members congratulated the Secretary and General Counsel on his appointment as Queen's Counsel.

11. **Meeting Evaluation**

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

12. **In Camera**

The Board of Directors held an *in camera* session in two parts. During the first part, all of senior management except the President were not present. During the second part, the President was also not present. The Board Secretariat remained for the entire *in camera* session.

There being no further business, the meeting ended at 11:50 a.m.