

Board Meeting Summary, May 2022

Highlights of the monthly Board of Directors' meeting of the Workers Compensation Board of Prince Edward Island

BOARD OF DIRECTORS

Chair

Jim MacPhee

Employer Representatives

Alan MacKinnon

Gail Ellis

Krishna Buruggadda

Worker Representatives

Nicole McKenna, Vice Chair

Valerie Robinson

Nancy MacFadyen

At the May 12th, 2022 meeting, the Workers Compensation Board of Directors:

- Received a report of activities from the Governance Committee and approved minor amendments to POL-40, Delegation to the CEO, POL-11, CEO Role & POL-112, and Monitoring CEO Performance upon that committee's recommendation.
- Received a report of activities from the Audit Committee and approved the 2021 Audited Financial Statements upon that committee's recommendation.
- Received a report of activities from the OHS Advisory Council.
- Approved the 2021 draft Annual Report.
- Received a report from the CEO on operational items including:
 - COVID Related Matters
 - Island Student wins CCOHS National Safety Video Contest
 - Potential Benefit Enhancements
 - Steps for Life – staff event
 - Day of Mourning
 - AWCBC Governance Summit – virtual event
 - Strategic Initiatives Update
 - Q1 Strategic Accountability Report
 - Q1 Statutory Compliance Report
- Received reports from the Chief Financial Officer including:
 - Q1 Forecast
 - Q1 Investment Report
- Received a monitoring report on the Board of Directors' governance policy on "**Communication and Counsel to the Board of Directors**". This policy is monitored annually and provides direction for how the Chief Executive Officer provides information and communicates with the Board of Directors including advising the Board of adverse events and material external and internal changes. Analysis indicates WCB compliance with this policy. (Executive POL-98).

- Received a monitoring report on the Board of Directors' governance policy on “**Financial Conditions & Activities**”. With respect to the actual, ongoing financial condition and activities, the Chief Executive Officer shall not cause or allow risk to financial stability or approve expenditures that deviate materially from Workers Compensation Board priorities established in Ends policies. Analysis indicates WCB compliance with this policy. (Executive POL-100).
- A report on the Safety and Prevention activities from the OHS Director.
- Established the next Board of Directors’ “Special” meeting date for June 13th, 2022 to review proposed benefit enhancements.