

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

DATE: May 23, 2006

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

TIME: 8:30 a.m.

BOARD MEMBERS

David Carpenter, Chair
Guy Kerr, President & Chief Executive Officer *
James Kallal, Member
Fauzia Lalani, Member
John Malthouse, Member
Mark McCullough, Member
Donald Oborowsky, Member
Tom Shields, Member

Excused:

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, Customer Service & Disability Management *
Roxy Shulha-McKay, Vice President, Employee & Corporate Services *
Jim Wheadon, Vice President, Business Development & Information Management *
Sheila Szabo, Executive and Board Liaison *

* excused for item 9

The Chair called the meeting to order at 8:30 a.m.

1. **Agenda**

The agenda as distributed was approved.

2. (a) **Minutes of the Meeting of April 25, 2006**

MOTION
2006/05/14

It was moved that,

"The minutes of the meeting of April 25, 2006 be hereby adopted."

CARRIED

(b) **Website Summary of the April 25, 2006 Meeting**

The website summary of the April 25, 2006 meeting was accepted as distributed.

(c) **Action Required List**

The action required list was received for information.

(d) **Activities and Opportunities in 2006**

The activities and opportunities list was received for information.

3. **Business Arising from the Minutes of April 25, 2006**

There was no business arising from the minutes of the April 25, 2006 meeting.

4. **Report of the Chair**

The Chair provided an update on the recruitment process to fill the two vacancies on the board.

5. **Report of the President**

The President reported on the following:

Current Issues

- dividend distribution
- economy and its impact on staffing
- recent President's forum
- annual general meeting

Government Relations

- update on the final report of the Minister's Monitoring Committee
- report on the April 26, 2006 Public Accounts Committee meeting

External Communications

- dividend distribution
- upcoming meeting with the Industry Task Force executive
- recent Labour Coalition annual general meeting

Other Issues of Interest

- claim duration trends
- staff satisfaction survey
- Appeals Commission overturns

The Chief Financial Officer reviewed the financial results for the period ending April 30, 2006.

6. Committee Chair Reports**(a) Policy Committee**

The committee chair provided a report.

(b) Audit Committee

Committee member Fauzia Lalani indicated the committee had nothing to report.

(c) Finance Committee

Committee member Fauzia Lalani provided a report on behalf of the committee chair.

(i) 1st Quarter 2006 Investment Performance Report

The topic summary and 1st quarter 2006 investment performance report were received for information.

(ii) 2007-2011 Budget and Financial Planning Assumptions

Following review by the Chief Financial Officer of key business drivers,

MOTION
2006/05/15

It was moved that,

"The Board of Directors approve the 2007-2011 budget and financial planning assumptions."

CARRIED

(iii) **Cost of Living Adjustment**

Following a presentation by the Chief Financial Officer,

MOTION
2006/05/16

It was moved that,

"The Board of Directors approve the cost of living adjustment of 2.13%, effective January 1, 2007, bringing maximum insurable earnings to \$64,600 and the maximum compensation rate adjusted accordingly."

CARRIED

(d) **Governance Committee**

The committee had nothing to report.

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

The committee had nothing to report.

7. **New Business**

There was no new business.

8. **Meeting Evaluation**

An evaluation form was distributed.

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