

Board Meeting Summary, May 2024

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

Karen Creighan

Gail Ellis

Krishna Burugadda

Worker Representatives

Valerie Robinson, Vice-Chair

Jim McInnis

Blair Weeks

At the May 16th, 2024, meeting, the Workers Compensation Board of Directors:

- Received a report of activities from the Governance Committee and approved minor amendments to POL-113 Ends, Mission, Vision and Values and the Board's Orientation Manual upon the committee's recommendation.
- Approved Board Governance policies:
 - POL-113, Ends, Mission, Vision and Values was given final approval under the new title "Mission, Vision and Guiding Principles".

Please note amended Board Governance policies are available in the Workers Compensation Board's website under "WCB Information: About the WCB/Our Governance".

- Received a report of activities from the Audit Committee and approved the 2023 Audited Financial Statements upon the committee's recommendation.
- Received a report of activities from the OHS Advisory Council.
- Approved the 2023 draft Annual Report.
- Received a report from the CEO on operational items including:
 - Steps for Life Walk
 - Day of Mourning
- Received a report from the Chief Financial Officer including:
 - Q1 Forecast
 - Q1 Investment Report

- Received a monitoring report on the Board of Directors' governance policy on "**Communication, Information and Advice 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' meeting date for July 25th, 2024.