

Minutes

Financial and Statistical Data Comparability Committee & WCB Chief Financial Officers Meeting
October 25 & 26, 2011

MacLean Room, Workers' Compensation Board of Nova Scotia, 5668 South Street, Halifax, Nova Scotia

#	Item	Action Points
	<p>Those in attendance: AB: Laurent Charron; BC: Steve Barnett (Chair); MB: Lorena Trann; NB: Peter Murphy, Tim Petersen; NL: Paul Kavanagh; NS: Leo McKenna, Maureen Boyd; ON: Rob Hinrichs; PE: Tammy Turner; QC: Anne St. Martin; SK: Gail Kruger; YT: Jim Stephens; AWCBC: Michelle Beavington. Guests: Canada Post: Norm Cahill, Paul MacDonald; NS WCB: George Crowdis, Doug Roberts.</p> <p>Gloria Badari, NT/NU, attended via conference call (Oct 25).</p> <p>Missing: Ron Helmhold, AB; Andre Beauchemin, Guillaume Baril, QC.</p>	
<p>May 10th 1.</p>	<p>Approval of agenda - Steve Barnett welcomed everyone to the meeting. Introduction of attendees were made.</p>	
<p>2</p>	<p>Report from WG:</p> <p>(a) Fatalities (Injury vs Occupational Disease: Cases of Heart Attack)</p> <p>Anne St. Martin presented on proposed KSM 3.1 (Number of Accepted Fatalities Accepted – Occupational Disease) and KSM 3.2 (Number of Fatalities Accepted – Injury). The inclusion/exclusion of heart attacks and firefighter presumption claims as occupational diseases was discussed. Heart attacks are classified as OD in 2 jurisdictions. When looking at fatality numbers, heart attacks are not statistically significant. The WG recommends publishing.</p> <p>APPROVED. Publish KSKM 3.1 and 3.2 starting with 2010 data (without distinguishing heart attack or firefighter presumption claims).</p> <p>M. Beavington to circulate Definition to CFOs for approval prior to publishing. Definition will be broad and does not need to highlight heart attack or firefighter presumption claims. Jurisdictions will use whatever definition of OD already exists in that jurisdiction.</p> <p>(b) 2010 KSMs – Process and timelines</p> <p>11 of 12 jurisdictions have submitted or partially submitted 2010 KSM data. M. Beavington to bring KSM usage statistics to Spring 2012 meeting. Internal KSMs to be reviewed at Spring meeting.</p>	<p>KSM 3.1 (Number of Accepted Fatalities Accepted – Occupational Disease) and KSM 3.2 (Number of Fatalities Accepted – Injury) to be published.</p> <p>M. Beavington to circulate a Definition for KSM 3.1 and 3.2 for approval by CFOs prior to publication.</p>
<p>3</p>	<p>Roundtable Discussions</p> <p>(a) Funding of Occupational Disease:</p> <p>See Appendix A for jurisdictional responses.</p> <p>There was additional discussion on noise-induced hearing loss, experience rating, prevention, risk margins, mental illness and stress (other than acute). There is no timeline for completion of CIA recommendations/guidelines.</p> <p>Action - continue to monitor progress of actuarial standard. Funding of OD to be added to May 2012 CFO agenda, possibly have CIA present at May 2012 meeting.</p> <p>(b) Financial markets impact on strategic decision making</p> <p>See Appendix A for jurisdictional responses.</p>	<p>Funding of OD: Monitor progress of actuarial standard. Add topic to May 2012 agenda. Possibly have CIA present at May 2012 meeting.</p>

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4	<p>Canada Post – epost and PostECS</p> <p>Norm Cahill presented on Canada Post’s digital solutions: epost and <i>PostECS</i>.</p> <p>CP will send presentation to attendees on <i>PostECS</i> and set up free trial for <i>PostECS</i> for everyone. If jurisdictions are interested, CP can meet individually with WCBs to assess communications going out and whether epost or <i>PostECS</i> could be used.</p> <p>See presentation for additional information.</p>	<p>M. Beavington to forward attendees’ email addresses to Canada Post (complete)</p>
5	<p>IFRS Working Committee Update</p> <p>Laurent Charron updated on IFRS Working committee activities.</p> <p>Charlottetown meeting: IFRS Working Committee met in Charlottetown, every jurisdiction sent a representative. Claims development table was discussed; it’s a prescribed element. There were discussions about: IFRS 4 disclosure requirements; related party disclosures; and interactions with auditors (including self-insured as revenue and whether IFRS4 applies to WCB). Netting vs showing gross disclosures was discussed including: allowance for doubtful accounts (could be an item auditors bring up). It’s clear in IFRS standards that dissimilar items can’t be lumped together.</p> <p>IAS19: Employee Benefits Standard – revised standard came out in June. Effective Jan 2013, early adoption allowed. Actuarial gains/losses to go in OCI.</p> <p>IAS19(R): Participation in multi-employer defined benefit pension plan. If plan is unfunded, liability; if funded, surplus.</p> <p>Other topics mentioned at Charlottetown meeting: overpayments of federal government claims; travel policy and admin; budgeting; financial reporting internal controls (updated for IFRS); and enterprise risk management programs.</p> <p>Next IFRS Working Committee meeting will be in Manitoba.</p> <p>IFRS 4 Insurance Contracts: Laurent recommends signing up for notifications. There is a delay in release of standard, the discussion may be reopened. There may be a new exposure draft early next year.</p> <p>Leases: All leases will have some degree of obligation and asset recognition. Likely new standard in 2012.</p> <p>See presentation for additional information.</p>	<p>IFRS4 – on May 2012 agenda.</p> <p>Comparison of financial statements – on May 2012 or Fall 2012 agenda.</p>
	<p>Additional Discussion: CFO Committee Documentation page</p> <p>Results of surveys sent out through AWCBC to CFO Committee to be posted on CFO Committee Documentation page on AWCBC website, unless jurisdiction indicates to AWCBC they do not want results posted.</p>	
6	<p>IT Directors forum update</p> <p>M. Beavington to request Minutes from December 2012 IT Working Committee meeting be forwarded to CFOs.</p> <p>At May 2012 CFO meeting, CFOs to be updated on activities of IT Working Committee.</p>	<p>M. Beavington to request Minutes from December 2012 IT Working Committee meeting be forwarded to CFOs (complete).</p>
7	<p>Competition Act and impact on Health Care provider negotiations</p> <p>There was a change to the <i>Competition Act</i> in 2010 that says it’s collusion for people to group together to bargain together unless it’s collective bargaining. Steve Barnett to update committee if any developments. If anyone hears anything on this topic, please share with S. Barnett.</p>	

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<p>Oct 26th 3</p>	<p>Roundtable Discussion continued</p> <p>(c) Federal government accounting</p> <p>No additional comments from survey sent out September 2011. See survey results</p> <p>(d) 2012 assessment rates</p> <p>See Appendix A for jurisdictional responses.</p> <p>(e) Items of interest at your WCB</p> <p>See Appendix A for jurisdictional responses.</p>	<p>Explore possibility of having Alberta WCB (Dave Lawson) present Investment Risk Management to CFOs</p> <p>Once Ontario funding review is available, Rob Hinrichs to send to M. Beavington to distribute to CFOs.</p>
8	<p>Next meeting date and location</p> <p>AWCBC Joint Committee meeting to be held May 15 & 16, 2012 in Toronto at the Radisson Admiral Hotel Harbourfront in Toronto (pending finalization of hotel contract).</p> <p>S. Barnett and M. Beavington to send out questionnaire re: preferences for timing and structure of future meetings.</p>	<p>S. Barnett and M. Beavington to send out questionnaire re: future meetings.</p>

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Tentative Agenda Items for CFO Mtg. Spring , 2012

- Funding of Occupational Disease & Actuarial Standard
 - Have CIA present

- WG:
 - Review remaining Internal KSMs
 - AOC usage statistics

- IFRS Working Committee – update
 - IFRS4
 - Comparison of financial statements – on May 2012 or Fall 2012 agenda.

- QuikStats – Feedback from Presidents

- IT Directors Working Committee – update

- Investment Risk Management (Alberta – Dave Lawson)

AGENDA**Financial and Statistical Data Comparability Committee & WCB Chief Financial Officers Meeting****Oct 25 & 26, 2011****MacLean Room, Workers' Compensation Board of Nova Scotia, 5668 South Street, Halifax, Nova Scotia**

Oct 25th			
10:00 – 10:15	1	Approval of agenda and introductions	Steve Barnett
10:15 – 10:45	2	Report from WG (a) Fatalities (Injury vs Occupational Disease: Cases of Heart Attack) (b) 2010 KSMS – Process and timelines	Anne St. Martin / Steve Barnett
10:45 – 12:00	3	Roundtable discussion (a) Funding of Occupational Disease: 1. Are you looking to add this Liability at least in 2014? 2. Are you thinking/have early adopted? 3. What % of your liabilities is or is anticipated to be your OD liability? Roundtable continued on morning of Day 2 (see below)	Led by Steve Barnett
Noon – 1:00		LUNCH	
1:00 – 2:10	4	Canada Post – epost How epost may be used by WCBs	Canada Post
2:10 – 2:30		BREAK	
2:30 – 3:30	5	IFRS Working Committee Update (a) IAS19 (b) Pensions	Laurent Charron
3:30 – 3:40	6	IT Directors Forum update	Steve Barnett
3:40 – 4:00	7	Competition Act and impact on Health Care provider negotiations	Steve Barnett
Oct 26th			
8:00 – 8:30		Continental Breakfast	
8:30 – 10:00	3	Roundtable discussion (continued from Day 1) (b) General discussion about the financial markets and whether or not that is impacting how CFOs are managing the business or if it is impacting decision making at the strategic level; (c) Federal Government Accounting; (d) 2012 Assessment Rates; and (e) Items of Interest at your WCB/Commission	Led by Steve Barnett
10:00 -10:15		BREAK	
10:15 – 11:45	3	Roundtable discussion continued	Led by Steve Barnett
11:45 – Noon	8	Conclusion - Next meeting date and location	Led by Steve Barnett