

**MINUTES – BOARD MEETING**  
**Via Conference Call – November 21, 2018 - 6:00pm – 7:45pm**

Present: Haley Flaro, Douglas Jones, Julie Marr, Lucien Sonier, Hector Losier, Jim Stanley, Donna McNeill, Michael MacMullin, Gaëtan Guérette, Tina Soucy

Absent:

Staff present: Sonia Lanteigne, Susan Layton, Laragh Dooley, Scott Allaby, Crispina Caballero

Also present for the meeting: Conrad Ferguson (Morneau Shepell)

**1. Adoption of Agenda**

**On motion duly made, seconded and carried it was resolved that:**

*The agenda for the Board of Directors meeting for November 21, 2018 consisting of the Memorandum from the President & CEO, dated November 21, 2018, concerning “Reconsideration of 2019 Assessment Rate Given Status of Task Force Recommendations” is adopted as written.*

One objection to the above-noted motion was recorded.

**2. Declaration of Conflicts of Interest**

The acting Chairperson asked any Board members who have any conflicts of interest arising from the meeting agenda to declare that conflict. No conflicts were declared.

**3. Memorandum re Reconsideration of 2019 Assessment Rate Given Status of Task Force Recommendations**

The President & CEO gave an overview of the Memorandum, which included an update on the status of the legislative changes that are currently underway. The President & CEO indicated that the language of the draft bill has provided the actuaries with the confidence to reduce liabilities that had previously been recorded, assuming there would be no legislative changes. Specifically, the actuaries had reviewed the language of the draft bill and are recommending a \$0.27 reduction to the 2019 rate, provided that the draft bill is passed by the government (without any material changes). On that basis, any reduction in the rate would only be effective upon the bill receiving royal assent.

The Board expressed concern regarding market fluctuations, the minority government situation and wanting to monitor the impact of the legislative amendments over a period of time before making any adjustments to the rate.

**On motion duly made, seconded and carried it was unanimously resolved that:**

*The recommended action in the Memorandum to reduce the 2019 rate by \$0.27 be defeated.*

Additionally, it was recommended that management provide the Board with more information and analysis for this proposal.

**4. Adjourn**

MOTION TO ADJOURN