

2019/04/10-01

**WORKERS' COMPENSATION BOARD
("WorkSafeBC")**

RESOLUTION OF THE BOARD OF DIRECTORS

RE: Amendment to President and CEO expenditure authorization level for lease agreements

WHEREAS:

The Board of Directors has responsibility under Sections 82 and 84 of the *Workers Compensation Act*, RSBC 1996, Chapter 492 and amendments thereto ("Act"), for approving operating and capital budgets of the WCB, and providing policy direction to the President and CEO;

AND WHEREAS:

Pursuant to Resolution 092596-3 of the Panel of Administrators, dated September 25, 1996, a Financial Expenditure Authority Policy was approved and adopted as WCB policy;

AND WHEREAS:

Pursuant to Resolution 2011/01/25-01 of the Board of Directors, dated January 25, 2011, the expenditure authority level of the President and CEO for individual expenditures, including operating and capital expenditures, was increased to \$5 million per year to a maximum of 5 years in general, and in excess of \$5 million per year to a maximum of 5 years for specified expenditures;

AND WHEREAS:

The Board of Directors agree that the expenditure authority level of the President and CEO for lease agreements should be increased;

THE BOARD OF DIRECTORS RESOLVES THAT:

1. The WCB Financial Expenditure Authority Policy is amended to increase the expenditure authority of the President and CEO for lease agreements to \$5 million per year to a maximum of 15 years.

2. This resolution is effective April 10, 2019.

I, Ralph McGinn, hereby certify for and on behalf of the Board of Directors of WorkSafeBC that the above resolutions were duly passed at a meeting of the Board of Directors held in Richmond, British Columbia on April 10, 2019.

RALPH MCGINN, P. ENG
Chair, Board of Directors
Workers' Compensation Board