

## **PENSION COMMITTEE 2019 - 2020 END OF YEAR REPORT**

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The members of the NSTU Pension Committee for 2019 - 20 were:

Byron Butt, Chair  
Susan Mahar, Member  
Maureen MacDonald, Member  
Sherry Proffitt-MacLeod, Member  
Chad Hanrahan, Member

Paul Murphy, Member  
Brian Noble, RTO Representative  
Natalie MacIsaac, Provincial Executive  
Jack MacLeod, Staff Liaison  
Tim MacLeod, Staff Liaison

The mandate of the Pension Committee is to make recommendations to the Provincial Executive regarding pension provisions; provide liaison between the Provincial Executive and the Teachers' Pension Board; recommend to Provincial Executive pension resolutions for annual council; consider resolutions and make appropriate recommendations; to participate in the NSTU policy review process by providing recommendations for the Provincial Executive's consideration; be educated on the pension plan; understand and be educated on the valuation and investment portfolio and provide sessions for Locals or regions accompanied by a member of NSTU Staff.

Three meetings of the Pension Committee were scheduled this year: November 22, 2019, February 6, 2020 (virtual), and April 17, 2020. The meeting on April 17, 2020 was cancelled due to COVID-19.

The Committee received regular reports of the Nova Scotia Teachers' Pension Plan Trustee Inc. and the Nova Scotia Teachers' Pension Board. These reports included information on the investments and administration of the plan. Detailed reports on the investment of the fund were also received. The fund's total assets were \$5.358 billion as of December 31, 2019. It was also noted that the investment return for the year 2019 was 12.36% with a benchmark return of 12.43%. The funding level was 78.2%.

The Pension Symposium takes place every two years and is tentatively scheduled to be held on April 16-17, 2021.

The budget for the Pension Committee for the 2019-2020 academic year was \$4,800.00 with the actual amount spent being \$2,597.00.

Respectfully submitted,



Byron Butt, Chairperson - NSTU Pension Committee