

PENSION COMMITTEE

2021 - 2022 END OF YEAR REPORT

The members of the NSTU Pension Committee for 2021 – 22 were:

Paul Murphy, Chair

Steph Nagy, Member

Mai-Ling Storm, Member

Mary MacPherson, Member

Eliza Abbass, Member

Danielle O'Brien, Member

Brian Noble, RTO Representative

Yolanda Aubrecht, Provincial Executive

Paul Boudreau, Staff Liaison

Kyle Marryatt, 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 if requested, facilitate sessions for Locals or Regions or educational sites on pension in geographic regions by staff liaison officer with Pension Committee member in attendance.

Three meetings of the Pension Committee were held this year: October 18, 2021, February 14, 2022 (virtually) and April 22, 2022.

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 \$5.856 billion as of December 31, 2021. It was also noted that the investment return for the year 2021 was 9.63% with a benchmark return of 9.22%. The funding level was 82.5%.

The Pension Symposium takes place every two years and the next symposium is scheduled to be held on April 21-22, 2023.

The budget for the Pension Committee for the 2021-2022 academic year was \$4800 with the actual amount spent being 6,152.63 due to greater than expected meetings expenses.

Respectfully submitted,

Paul Murphy, Chairperson - NSTU Pension Committee