

## **PENSION COMMITTEE**

### **2022 - 2023 END OF YEAR REPORT**

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The members of the NSTU Pension Committee for 2022 - 2023 were:

Mai-Ling Storm, Chair  
Eliza Abbass, Member  
Joey MacIsaac, Member  
Steph Nagy, Member  
Danielle O'Brien, Member

Mary MacPherson, Member  
Brian Noble, RTO Representative  
Angela Gillis, Provincial Executive  
Jack MacLeod, Staff Liaison  
Kyle Marryatt, Staff Liaison

The Pension Committee shall:

- a. identify pension concerns which require Provincial Executive attention;
- b. consider such resolutions submitted to Annual Council to make recommendations for Council's consideration where appropriate;
- c. participate as required in the NSTU Policy Review Process by providing recommendations for the Provincial Executive's consideration;
- d. be educated on the basics of the pension plan; understand and be updated on valuation of the plan and the investment portfolio; and,
- e. 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 3, 2022, February 10, 2023 and April 21, 2023.

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 \$5.5.480 billion as of December 31, 2022. It was also noted that the investment return for the year 2022 was -4.05% with a benchmark return of -3.69%. The funding level was 75.1%.

The Pension Symposium was held on April 21 & 22, 2023. Topics included Pension Review, Measuring the Health of a Pension Plan: What is an Actuarial Valuation, and Managing Pension Investment Portfolios to Achieve Long Term Goals. Over 60 people were in attendance.

The budget for the Pension Committee for the 2022 - 2023 academic year was \$5,600.00 with the actual amount spent being \$2,964.00. The budget for the Pension Symposium was \$17,000.00 with the actual spent being \$28,361.00.

Respectfully submitted,

*Mai-Ling Storm*

Mai-Ling Storm, Chairperson - NSTU Pension Committee