

PENSION COMMITTEE 2023 - 2024 END OF YEAR REPORT

The members of the NSTU Pension Committee for 2023 - 2024 were:

Eliza Abbass, Chair
Peter Murphy, Member
Joey MacIsaac, Member
Laura McCulley, Member
Danielle O'Brien, Member

Glenys Stephenson, Member
Pat Hilliar, RTO Representative
Grant Frost, 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.

Two meetings of the Pension Committee were held this year: November 24, 2023 and February 8, 2024.

The Committee received regular reports from 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 \$5.759 billion as of December 31, 2023. It was also noted that the investment return for the year 2023 was 7.38% with a benchmark return of 10.14%. The funding level was 78.1%.

The budget for the Pension Committee for the 2023 - 2024 academic year was \$5,600.00 with the actual amount spent being \$2,553.70.

Respectfully submitted,



Eliza Abbass, Chairperson - NSTU Pension Committee