

PENSION COMMITTEE 2017 - 2018 END OF YEAR REPORT

The members of the NSTU Pension Committee for 2017 - 2018 were:

Ryan Lutes, Chairperson
Byron Butt, Member
Susan Mahar, Member
Paul MacLean, Member
Mary-Alice Ali, Member

Anna Mae Muise, Member
Jack Boyd, RTO Representative
Ferne MacLennan, Provincial Executive
Jack MacLeod, 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 provide sessions for Locals or regions accompanied by a member of NSTU Staff.

Two meetings of the Pension Committee were held this year: September 27, 2017 and May 11, 2018. The Pension Committee training was held on September 25 and 26, 2017.

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 \$5.11 billion as of December 31, 2017. It was also noted that the investment return for the year 2017 was 8.57% with a benchmark return of 8.67%. The funding level was 78.4%.

The Committee sent recommendations to the Provincial Executive for changes to the Operational Procedures which apply to the mandate, composition and meeting frequency of the committee.

The Pension Symposium takes place every two years and is tentatively scheduled to be held on April 12-13, 2019.

The budget for the Pension Committee for the 2017 – 2018 academic year was \$7,200.00 with the actual amount spent being \$6,641.47.

Respectfully submitted,



Ryan Lutes, Chairperson - NSTU Pension Committee