

## PENSION COMMITTEE 2018 - 2019 END OF YEAR REPORT

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The members of the NSTU Pension Committee for 2018 - 2019 were:

Byron Butt, Chairperson  
Ryan Lutes, Member  
Susan Mahar, Member  
Maureen MacDonald, Member  
Sherry Proffitt-MacLeod, Member

Chad Hanrahan, Member  
Jack Boyd, RTO Representative  
Gerald Reber, 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.

Three meetings of the Pension Committee were held this year: October 24, 2018, February 22, 2019 and April 12, 2019. The Pension Committee training was held on October 22 and 23, 2018.

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 \$4.938 billion as of December 31, 2018. It was also noted that the investment return for the year 2018 was 0.42% with a benchmark return of -0.03%. The funding level was 75.3%.

The Pension Symposium was held on April 12-13, 2019 at the Hotel Halifax. Topics included Structure & Valuation of the Pension Plan, Loss of Identity and Retirement, Enhanced CPP and Looking at Retirement Income. Over 70 people were in attendance.

The budget for the Pension Committee for the 2018 – 2019 academic year was \$7,290.00 with the actual amount spent being \$6,888.27.

The budget for the Pension Symposium was \$15,000.00 with the actual amount spent being \$20,939.10.

Respectfully submitted,



Byron Butt, Chairperson - NSTU Pension Committee