

Principles

The Board encourages membership in professional associations and attendance at conferences, courses, and other events related to the diverse and complex issues facing the Board as the administrator of a large pension plan. Participation helps to ensure that thorough and independent education and orientation is provided. In addition, participation provides the opportunity to meet peers for the exchange of ideas and generally serves to equip the trustee with information needed to carry out their responsibilities.

Trustees' decisions to attend educational events will be balanced against consideration for the cost of the event, recognizing that the cost is paid by the pension fund, and consideration for potential external perceptions of the value and purpose of the event that could impact the Board's reputation.

Attendance at a conference or other educational event should not conflict with attendance at regularly scheduled Board meetings unless such attendance is approved, in advance, by the Board.

Trustee Orientation and Training

New trustees can be assigned a mentor from among the other Board members to help them understand the Board's processes and policies. If a mentor is requested, the Pension Board Secretariat is responsible for matching the trustee and mentor based on their geographic location and other relevant features.

Each trustee will be provided with:

- Enrollment in the in-house curriculum, "Becoming an exemplary trustee; a made in B.C. journey"

And on request,

- An annual membership in the International Foundation of Employee Benefits Plans (IFEBCP)
- An annual membership in either the Canadian Pension and Benefits Institute (CPBI) or the Association of Canadian Pension Management (ACPM)
- A subscription to Benefits Canada
- A copy of the Morneau Shepell "Handbook of Canadian Pensions and Benefit Plans"

Each trustee will be encouraged to attend the following programs:

- Pacific Business and Law Institute (PBLI) – The Essential Tasks of Pension and Benefit Plan Trustees
- International Foundation of Employee Benefit Plans (IFEBP) educational program:
 - The challenge exam fee for an exemption from the Foundations of Trust Management Standards (FTMS) course,
 - Advanced Trustee Management Standards programs (ATMS),
 - ATMS Continuing Education Quality Series, and
 - Master of Trust Management Standards (MTMS)
- Shareholder Association for Research and Education (SHARE):
 - Pension Boot Camp and/or Master Class, and
 - Pension Investment and Governance Course.

Education Expenses from the Board Budget

Education expenses eligible for reimbursement from the Board budget include:

- Expenses incurred for any of the educational material, memberships or courses described above under “Trustee Orientation and Training”.
- Travel expenses, in accordance with the existing trustee travel expense policy, that are incurred as a result of attendance at any educational event.
- Expenses incurred by a trustee to pay for a substitute during attendance at an educational meeting will be an eligible reimbursable expense.

Education Expenses from the Trustee Education Spending Account

Each trustee will be provided with a spending account for educational purposes of up to \$9,000 over the course of a trustee’s three-year term, prorated for trustees appointed for less than a three-year term.

Education expenses eligible for reimbursement from the trustee’s spending account include:

- Membership in a trade organization such as the Association of Canadian Pension Management (ACPM), if not selected above, or other like organization.
- Attendance at a conference held in British Columbia by the IFEBP, CPBI, ACPM or other organization.
- Attendance at an invitational seminar held in British Columbia by any other organization related to pension plan management practices.
- Purchase of books and publications other than Benefits Canada related to pension plan management.

Advanced Training

The Board will consider individual requests for additional trustee education expenditures that exceed a trustee's spending account on a case-by-case basis, with consideration of the trustee's previous education expenditures, and with reference to the following principles:

- Each trustee will be able to access trustee education that is appropriate for their experience level and needs.
- Trustee education will address the skills, experience and knowledge requirements of the Board as a whole.

The Board may require that a multi-year education plan be provided for consideration of an advanced training request.

Educational Events Outside of Canada

Attendance at educational events held outside of Canada require advance approval of the Board. The Board will determine if attendance at such an event will be charged against the trustee's spending account.

Trustee Feedback

Trustees are expected to report to the Board, using the process established for sharing education evaluations, on any educational event attended and its value to trustees.

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