



## ***MEETING HIGHLIGHTS***

June 5 and 6, 2018  
Victoria, B.C.

The *Meeting Highlights* document is a summary of issues that were considered, or decisions that were made, by the College Pension Board of Trustees (the Board) at the quarterly meeting.

Please note that the official Board *Minutes* record the business conducted by the College Pension Board of Trustees and their decisions. If there are any discrepancies between the *Meeting Highlights* and the official Board *Minutes*, the official Board *Minutes* shall govern. Disclosure of any documents referred to in the *Meeting Highlights* or the official Board *Minutes* is subject to applicable Board policy and the *Freedom of Information and Protection of Privacy Act*.

### **Pension Board Matters**

#### *Trustee Appointments*

Trustees are appointed in accordance with the College Pension Plan Joint Trust Agreement for three-year terms and are eligible for re-appointment to successive terms. There are ten trustees appointed by the plan partners. For a list of trustees see About us > Who we are > College Pension Plan > Board trustees, on the College Pension Plan website at [college.pensionsbc.ca](http://college.pensionsbc.ca).

Doug Birtwistle, Carl Fischer, and Geraldine Hutchings were re-appointed as trustees for the term September 1, 2018, to August 31, 2021.

#### *Pension Corporation Board of Directors – Director Appointments*

Geraldine Hutchings was appointed to the Pension Corporation Board of Directors for the term September 1, 2018 to August 31, 2021.

#### *Chair Appointment*

Candace Fertile was appointed Chair of the College Pension Board of Trustees for the term September 1, 2018 to August 31, 2019.

#### *Vice Chair Election*

Kerry Clarke was elected and appointed Vice Chair of the College Pension Board of Trustees for the term September 1, 2018 to August 31, 2019.

## Reports from Service Providers

Pension plan administration services are provided by the BC Pension Corporation (corporation) and investment management services are provided by the BC Investment Management Corporation (BCI) on behalf of the Board. The voluntary unsubsidized post-retirement group benefits plans are provided by Green Shield Canada (GSC).

### A. Plan Administration – Report from the corporation

The corporation introduced its new *Report to College Pension Board of Trustees*. The report provides a new reporting framework, is insights driven, and formatted for viewing on electronic devices. The corporation shared the final costs for the 2017/18 budget and was pleased to report costs were on target.

### B. Plan Investment – Report from BCI

#### *Investment Returns*

The Board reviewed global economic and capital markets reports and the plan's investment performance with BCI. The rate of return for the total fund for the fiscal year ending March 31, 2018 was 7.9 percent, compared to a benchmark of 5.9 percent. The five-year annualized return was 9.5 percent, compared to a benchmark of 8.4 percent.

Period ending <b>March 31, 2018</b>	<b>FYTD*</b> <b>7 months</b>	<b>1 year</b>	<b>5 years</b>
<b>COLLEGE PENSION PLAN</b>	<b>7.9%</b>	<b>8.9%</b>	<b>9.5%</b>
<b>BENCHMARKS</b>	5.9%	7.5%	8.4%

\*Fiscal Year to Date (FYTD) returns are not annualized and are measured from the fund's fiscal year end August 31.

The Board approved the establishment and funding of a \$500,000 student-managed segregated fund, from the College Pension Plan Fund. The fund will be based at and overseen by BCI, but will be managed by the University of Victoria Student Investment Fund's (USIF) students subject to prescribed investment parameters, for the benefit of the College Pension Plan. This initiative supports student education, the BCI co-operative student program, and develops future BCI employees.

### *Responsible Investing*

BCI's latest [Responsible Investing Annual Report for 2017](#) provides an account of BCI's activities for the year; case studies from each asset class; and an overview of BCI's engagement and advocacy initiatives.

A summary of the pension fund's [investment portfolio performance](#) history is provided under About us > Investments > Portfolio performance on the College Pension Plan Website at [college.pensionsbc.ca](http://college.pensionsbc.ca).

### **Committees**

#### A. Benefits Committee

The Board approved amending the coverage provided under its voluntary retirement extended health care plan to include glucose monitoring systems subject to the coverage limits for such systems set by its carrier, Green Shield Canada to a limit of \$3,000 per annum.

#### B. Communications Committee

The Board approved the recommendation of the College Pension Board of Trustees Communications Committee to approve the College Pension Plan's 50<sup>th</sup> Anniversary and the Retirement Group Benefits Awareness Campaign Communications Work Plans.

The Board also approved the recommendation of the College Pension Board of Trustees Communications Committee to approve "The Value of the BC Model" presentation which is an educational program that can be delivered by trustees to plan stakeholders.

#### C. Governance Committee

No items to report.

#### E. Other Committees

The Trustee Education Committee organizes the BC Public Sector Pension Conference and provides recommendations for updating the board's Trustee Education Policy. The conference is an initiative of the College, Municipal, Public Service and Teachers' Pension Boards of Trustees and is held annually to provide training and information of mutual interest to the four boards. The Board approved the preliminary budget for the April 24 and 25, 2019, conference.

### **Future Board Meetings**

The next regularly scheduled quarterly meeting of the College Pension Board of Trustees will take place on Monday and Tuesday, October 1 and 2, 2018, in Victoria.

## College Pension Plan Website

The College Pension Plan website is located at [college.pensionsbc.ca](http://college.pensionsbc.ca). The website contains valuable information about various aspects of the Plan. Among other things, the website provides members with the ability to complete certain tasks online (i.e.: nominate a beneficiary, change an address, make a pension estimate or retire), and provides search functionality.

A new feature on the website is the executive director blog, [BOOM!](#) You can find [BOOM!](#) and many of the Board's governance policies and documents in the [About us](#) section (policies are under About us > Who we are > College Pension Plan). The web content is updated regularly and we encourage you to visit the website to learn more.

During the quarter the following new items were published on the website:

1. [Board Meeting Highlights – March 15 and 16, 2018](#)
2. [2017 Annual Report](#)
5. [Employer Newsletters \(monthly\)](#)

### Contact the College Pension Board of Trustees:

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