



MEETING HIGHLIGHTS

October 1 and 2, 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.

Karen Maynes was re-appointed as a trustee for the term of September 1, 2018, to August 31, 2021.

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 reported on new features added to the website, the retired member dashboard and co-browse functionality. The retired member dashboard shows each member their next payment date, and their payment history. With co-browse, plan members have the ability to co-browse with a client service representative while they're on the phone to seek support with online services such as registering for My Account, and navigating the website. The corporation also provided a report from its annual benchmarking initiative with Cost Effective

Measurement (CEM), a Toronto-based international benchmarking organization. The results for the corporation show how it performs relative to its peers. The report showed that the corporation is the lowest cost provider.

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-to-date ending June 30, 2018 was 9.5 percent, compared to a benchmark of 7.9 percent. The one-year return for the fund was 9.5 percent compared to a benchmark of 8.3 percent and the five-year annualized return was 9.8 percent, compared to a benchmark of 8.9 percent.

Period ending June 30, 2018	FYTD*	1 year	5 years
COLLEGE PENSION PLAN	9.5%	9.5%	9.8%
BENCHMARKS	7.9%	8.3%	8.9%

*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 Statement of Investment Policies and Procedures (SIPP), effective November 1, 2018, to ensure alignment with BCI’s Securities Lending Program.

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.

C. Post-Retirement Group Benefits Administration

The Benefits Committee of the Board receives call centre and service performance reports for each quarter of the year from Green Shield Canada (GSC), for the extended health and dental plans for retired members of the College Pension Plan.

The Board received the annual plan renewal reports from GSC for the Extended Health Care plan and Dental plans for retired College Pension Plan members. These reports include financial reports, and detailed reports on claims utilization and trends for these health benefit plans.

Committees

A. Audit Committee

The Board approved the Audit Committee's annual request for funding for professional and other expert resources, and for committee education. The cost of the request is shared equally among the College, Municipal, Public Service and Teachers' Pension Boards of Trustees.

B. Trustee Education Committee

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 holding the 2020 BC Public Sector Pension Conference on Wednesday and Thursday, April 29 and 30, 2020 at the Delta Hotels Victoria Ocean Pointe Resort, Victoria, B.C.

E. Other Committees

There were no other items to report for the period. The Benefits, Communications and Governance Committees did not hold meetings during the quarter.

Future Board Meetings

The next regularly scheduled quarterly meeting of the College Pension Board of Trustees will take place on Monday and Tuesday, December 10 and 11, 2018, in Victoria.

College Pension Plan Website

The College Pension Plan website is located at 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.

Also found on the website is the executive director blog, [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 – June 5 and 6, 2018](#)
2. [Pension Life Summer 2018](#)
3. [Let's celebrate: College Pension Plan turns 50](#)
4. [Cost-of-living adjustments: your favourite type of COLA](#)
5. [Employer Newsletters \(monthly\)](#)

Contact the College Pension Board of Trustees:

By phone 250 387-8200
By fax 250 387-4199
By email cpbt@pensionsbc.ca