

## PENSION COMMITTEE

### 2013-2014 END OF YEAR REPORT

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The members of the NSTU Pension Committee for 2013-2014 were:

Elizabeth Thomas, Chairperson  
Gary Schmidt, Member  
Dayna Enguehard, Member  
Bernard LeBlanc, Member  
Hope Lemoine, Member  
Jodie MacIlreith, Member  
Al MacKinnon, RTO Representative  
Paul Boudreau, Executive Member & Staff Liaison  
Allan MacLean, 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 9 2013; January 17, 2014; and April 4, 2014.

The Committee received regular reports of the Nova Scotia Teachers' Pension Plan Trustee, Inc. These reports included information on the investments and administration of the plan. J. MacLeod gave detailed reports on the investment of the fund. He indicated that the fund's total assets were \$4.235 billion as at December 31, 2012. He also noted that the investment return for the year 2012 was 11.3% with an expected return of 6.4%. It was also reported that the new governance structure named Nova Scotia Pension Services Corporation was introduced in April 2012. It is jointly owned by the Nova Scotia Teachers Pension Plan Inc. (Trustee) and the Public Service Superannuation Plan Trustee Inc.

It was reported that the Teachers Pension Board met in December 2013 and February and March 2014 with the Board giving approval for a change in the discount rate for the valuation for 6.4% from 6.2% and a change in the mortality tables. It was reported that the Board continues to discuss the funded health of the plan and was reviewing recommendations from the Trustee.

The Pension Committee recommended to the Provincial Executive that there be a change in the procedures for members wishing to attend the Pension Symposium. In the current operating procedures it allows for one member from each local to attend the symposium but the second must ask the permission of the executive director. The committee made a recommendation to change the language to reflect the current practice.

The budget for the Pension Committee for the 2013-2014 school year is \$7,425.00 with the actual amount spent being \$7,857.25.

Respectfully submitted,

A handwritten signature in blue ink that reads "Elizabeth Thomas". The signature is written in a cursive style with a large, stylized initial "E".

Elizabeth Thomas, Chairperson  
NSTU Pension Committee