

MEPC ACTIVITY REPORT TO STAKEHOLDERS 2nd Quarter 2009 Update

This report has been prepared on behalf of the Municipal Employees' Pension Commission (the Commission) to provide its stakeholders with a summary of activities undertaken by the Commission in the second quarter of 2009.

The report provides a summary of activities by strategic goals as identified by the Commission in its Strategic Business Plan 2009 - 2011. Areas that have been identified as key strategic goals include communications and services, financial integrity, governance and accountability.

Customer Oriented Communications and Services

- *MEPP Matters, Spring 2009* was delivered to members. The newsletter is available online.
- Workshops, Sessions and Overviews:
 - Retire*WithEase* sessions were held throughout Saskatchewan. These were facilitated by the Public Employees Benefits Agency. Members use an online registration system to register themselves to attend these sessions. Between April 1 and June 31, 2009 there were MEPP members in attendance at six of these workshops.
 - During this period, there was one plan overview presented to members, one employer meeting and one presentation to employers. The presentation to employers was held at the RMAA Convention. The Commission's administrator also had a booth at two trade shows during this period. These tradeshow included SASBO and RMAA.
 - In total, approximately 750 members/employers were in attendance at these sessions.
- The *MORe Retirement Calculator* rolled out to the membership on June 1, 2009.
- There are 88 employers, out of 718 participating employers, using the Employer Remittance System. There are approximately 16,000 contributions received monthly by PEBA, with 4,000 of these contributions being submitted through the employer remittance system.
 - The utilization of the employer remittance system offers benefits to the employer and PEBA. For PEBA, it reduces the amount of contributions that are manually keyed, thus freeing up administrative staff time and reducing human-error. For the employer, the user is able to identify and correct errors before they contributions are remitted. This reduces the chances of human-error and frees up time for the employer's administrative staff.

Financial Integrity of the Plan

- The Commission received the quarterly PEBA Administration Report at its May meeting. Included in this report was the budget progress to date, assets and liabilities of the Plan and other administrative updates.
- The Commission received confirmation that all services providers abide by a code of conduct policy and do have in place a regularly reviewed Business Continuance Plan.
- The Commission discussed the preliminary December 31, 2008 actuarial valuation with the Actuary. The valuation will not be completed until fall of 2009.
- The Commission recommended to the Minister of Finance that member contribution rates increase on January 1, 2010. Employers will match those contributions.
- The Commission reviewed and approved its Statement of Investment Policies and Procedures for the 2009 year at its June meeting.
- The Commission instructed the Public Employees Benefits Agency to retain the services of a consultant to undertake an Asset Liability Study and Risk Budgeting Analysis.

Plan Governance

- The following events were attended by Commission members during this quarter:
 - PEBA Pension Information Session
 - Greystone Financial Markets dinner
 - CPBI Spring Forum and Education Event
- The Commission's administrator provided a review of the Commission's auditor. The auditor received a satisfactory evaluation.
- The Commission approved various amendments and additions to its Governance Manual and Policy Manual in April, May and June.
- Investment managers provided the Commission with reports on their respective mandates on a monthly/quarterly basis.
- The Commission's Investment Consultant, Hewitt Associates, reviewed the Performance Review and Investment Manager Evaluation report for the quarter ended March 31, 2009.
- The Commission receives a listing of upcoming educational events at each meeting.
- A formal review of each Commission member's education needs took place and was presented to the Commission at its April 2009 meeting.

Accountability

- The Commission developed and approved its Strategic Plan for the period 2009 – 2011 at its June 2009 meeting.
- The Annual Report for the year ended December 31, 2008 was tabled with the Legislative Assembly of Saskatchewan on April 27, 2009 and is available to all stakeholders on the Plan's website. The Annual Report includes commentary regarding strategic initiatives, accomplishments and plans.
- The Commission received and discussed a summary of the compiled responses to the individual Commission Self-Assessment and Chair Assessment questionnaires.