

ESPP Committee Update

September 2015

The ESPP (Education Sector Pension Plan) meet on September 9 & 10, 2015.

All four CUPE Education Local Representatives were present.

Topics that were discussed:

» Funded Ratio as of July 31, 2015 is 122%. Member communication regarding Funded Ratio to be prepared for distribution in October/ November.

» Education Policy - it was agreed that all new members receive the Humbar Training within their first 2 years on the Committee. An annual budget and guide lines were set.

» Annual signing of Code of Conduct Policy.

» Other items of review were;

- Lump sum policy
- Spousal breakdown
- Small pensions
- Audit sub committee
- Clarity on WCB and LTD contributions.

» Member Communication Policy;

- ``At a Glance`` will be distributed to members once a year with more information such as spousal breakdown, level income options, and OAS start dated.

» Updated on the Administration overpayment.

» Reviewed the audit of financial statement results. Everything with regards to the plan are in order.

» Plan text amendments

» Updated on rebalancing policy and Second quarter investment review.

» Set 2016 meeting dates

Report prepared by Wanda Gaudet on behalf of the committee:

Lori MacKay
John Doucette

Barb MacDonald
Wanda Gaudet