

The Municipal Employees' Pension Commission (the Commission) met on November 18, 2022.

The Public Employees Benefits Agency (PEBA) provided an update to the Commission on the strategy to engage with Municipal Employees' Pension Plan (MEPP, the Plan) members, employers and other stakeholders.

The Commission completed the first step in its annual Risk Management Process by reviewing and confirming the risks to the Plan identified in the Risk Register.

The Quarterly Financial Report was presented with information on the Plan's financial position as at September 30, 2022, and the Investment Monitoring Report was presented with information on Plan investments as at September 30, 2022.

Meeting with its actuary, the Commission reviewed and approved revisions to the Funding Policy for MEPP. The Funding Policy provides a framework for the sound financial management of MEPP and sets out recommended actions to be taken from time to time based on the Plan's circumstances.

As part of its strategic review of MEPP investments, the Commission received presentations on investment structure and implementable investment portfolios. The Commission conducts a strategic review every four to six years as part of its governance practices with the goal of incorporating best practices from the institutional investment industry.

As outlined in its Governance Manual, the Commission elects a Chair and Vice Chair every two years at its November meeting. Rod Quintin was elected Chair, and Ashley Stradeski, Vice-Chair for a two-year term starting January 1, 2023.

The Commission made decisions with respect to the retention of service providers necessary to support PEBA's transition to a not-for-profit corporation.

The Commission received an update on its annual work plan for September 2022 to June 2023, which tracks the progress of the strategic initiatives identified in the Commission's 2022-2024 Strategic Business Plan.

The next Commission meeting is scheduled for January 20, 2023.