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# Saint Mary's University Pension Plan

**Annual General Meeting**

June 2010



# Agenda

- ✓ **Governance Overview and Financial Report**
  - Vice Chair, Pension Committee
  
- ✓ **Pension Plan Investments**
  - Mercer
  
- ✓ **Report from Custodian and Record keeper**
  - Sun Life Financial
  
- ✓ **Open Forum**
  - Members' comments and questions
  
- ✓ **Members' Luncheon**



## ***Year in Review***

- 2009/10 has generally been year of recovery for investors, but there is still unpredictability in the markets.
  
- Pension Committee continues to focus on
  - Administering the plan prudently
  - Monitoring pension plan investments and agents
  - Providing appropriate information support and tools to members



# ***Year in Review***

## **Pension Governance – Mission Statement**

The University and the Pension Committee maintain the pension plan to assist plan members to achieve financial security in retirement. This assistance will take two forms:

- optimization of the pension plan
- timely provision of information and tools to support pension plan members in making informed and rational decisions regarding their retirement income

Our objective is to be 100% compliant with the Capital Accumulation Plan Guidelines as established by the Joint Forum of Financial Market Regulators.



## ***Activities of particular note in 2009/2010***

- Replaced Active Canadian Equity Provider
  - Move from BGI/Blackrock to CC& L Group Segregated Fund (Enhanced)
  
- Implemented Composite Series Asset Allocation Funds
  - April 1, 2010
  
- Instituted 4 standing subcommittees
  - Investment
  - Education
  - External Agents
  - Internal Agents



## ***Monitoring***

- Comprehensive annual review of investments
  - Information provided by our consultants as events occur
  - Information available on Sponsor Website 24/7
  - Anik Paquet (Mercer) to provide update today
  
- Regular review of other areas
  - competitiveness of fees
  - member asset allocations



## ***Member Support***

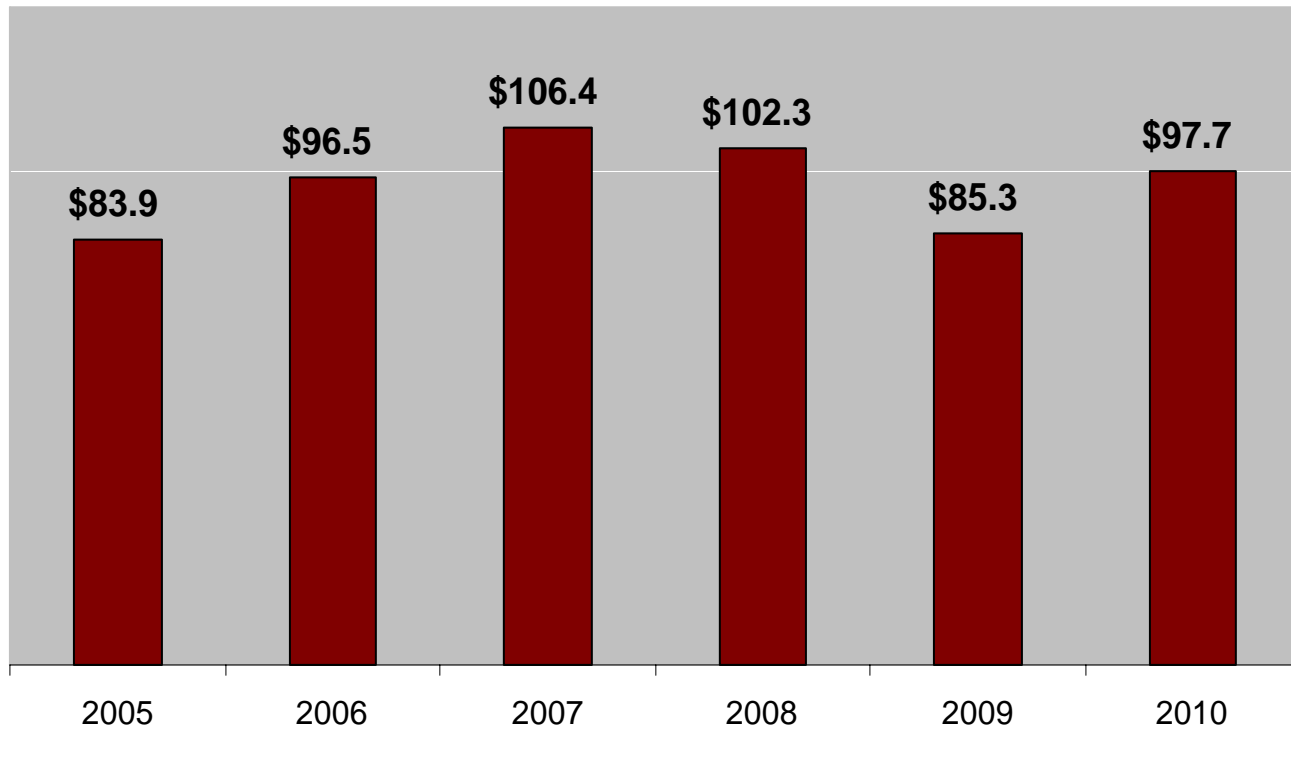
- As pension plan member, you direct the investment of your pension assets
  - Members have the responsibility to use the tools and information provided to make appropriate investment choices.
  - This may involve getting independent financial advice
  
- Pension Committee's responsibilities
  - Provide access to the right tools and information
  - Monitor use/utility of tools and information
  - Stay current with changes in pension environment
  - Respond to your feedback and questions



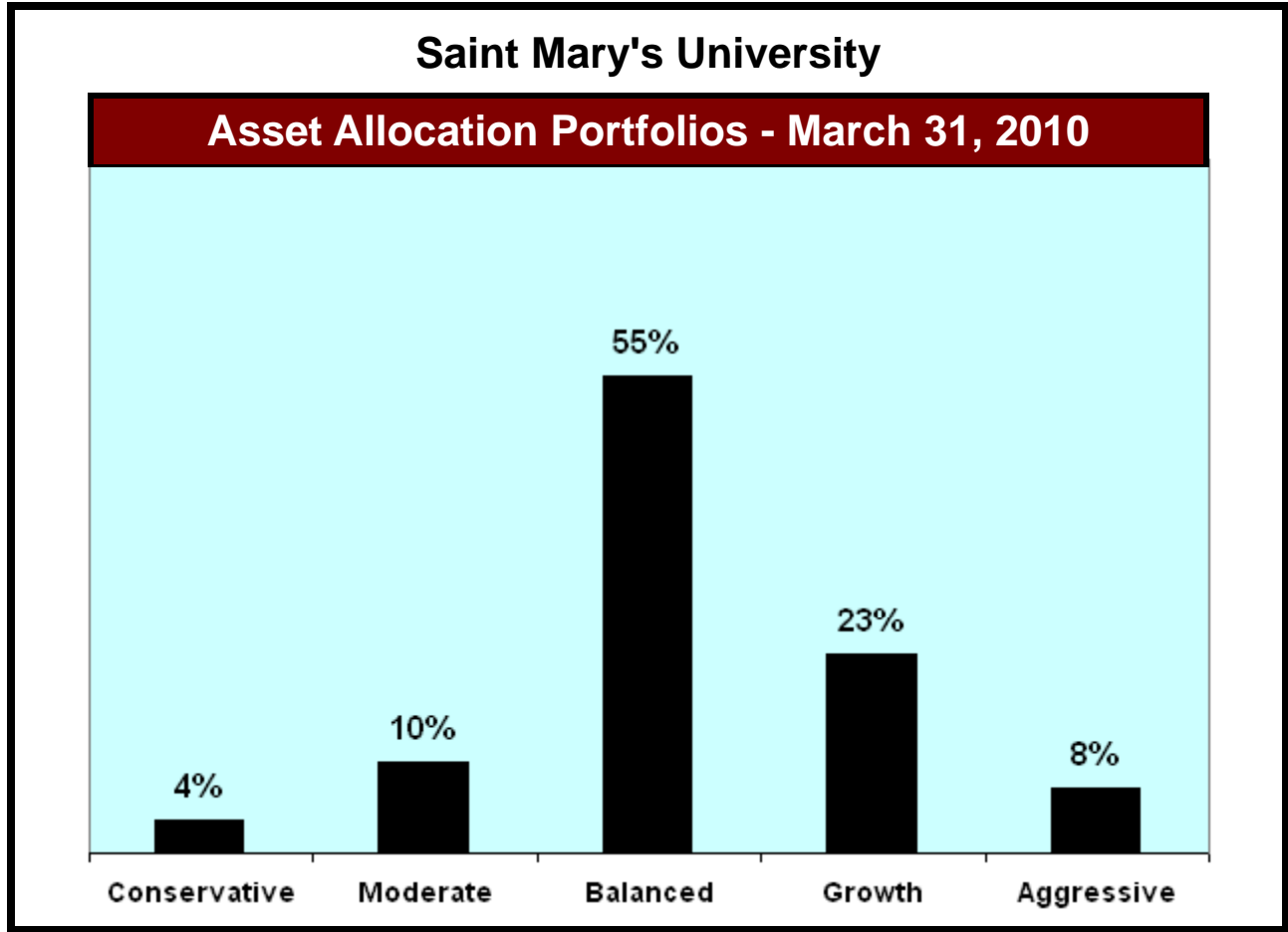
## Saint Mary's University

### Pension Assets (\$ millions) - March 31, 2010

(855 members)







The above distribution shows the proportion of active members in the various asset allocation portfolios (87% of plan members at SMU use the portfolios)



## ***Pension Plan – education opportunities for plan members***

- **Sun Life Information Sessions**
  - Information for Recently Hired Members – Getting Started in the Plan
  - Harvest your Savings
  - Protecting your estate
  
- **Pension information tailored to members nearing retirement**
  - Group session: How to select a financial advisor
  - One-on-one consulting – first session paid by SMU
  - Book purchase on retirement lifestyle
  
- **Canada Pension Plan information session**
  
- **“Get connected” communication distributed with a complimentary coffee card**
  
- **HR Department one-on-one orientation sessions for new members**
  
- **Pension Website (SLF and SMU)**
  
- **Quarterly statements**
  
- **Annual General Meeting**

**Full Pension Committee met 4 times  
in 2009 and twice so far in 2010**



## ***Pension Plan – financial / budget report***

**The pension committee has adequate funding to operate effectively:**

- Operating funding → \$65,000 annual budget provided by SMU
- 2009/10 expenses → \$89,500

(pension consulting, member meetings and training, investment monitoring, information return to pension superintendent, member communication, manager search)

- **Accumulated reserve for pension administration**

**→ decreased from \$74,100 to \$53,700**

**( \$74,100 - \$24,500 deficit + \$4,100 interest )**



## ***Conclusion***

- The pension plan is recovering from the 2008/2009 downturn
  - Continuing confidence in the overall integrity of plan design and processes/relationships
  
- The Committee is here for you
  - Tell us what we can do to support you



## **Saint Mary's University Pension Committee**

13 members - one vote each

### **Saint Mary's University Faculty 7 members appointed by SMUFU**

Ashraf Al Zaman, Darryl Bruce, Walt Finden, Lori Francis, Cindy Harrigan, Marc Patry, Nicola Young

### **Support Staff 2 members appointed by NSGEU, Local 79**

Darlene Goucher, David Lane

### **Non-union Employees Director of HR + one member elected by non-union employees**

Kim Squires, Keith Hotchkiss

### **Custodial, Maintenance and Security Employees 1 member appointed by NSUPE, Local 20**

Joe Chrvala

### **University, ex officio Vice-President, Finance (Committee Chair)**

Larry Corrigan