



## Frontier School Division

# Employee Pension Committee

October 30, 2017

### Committee Members

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The following are the highlights of the Employee Pension Committee's (EPC) October 30, 2017 meeting. This newsletter is sent to all support staff employees and retirees to provide information with regards to their pension plan.

### Meeting Highlights

#### Investment Performance Update

Ellement provided an overview of the Investment Performance. The results for the third quarter were favourable as we had a positive return of 1.1%. The year-to-date return was 4.2 %.

#### Actuarial Valuation Report as at December 31, 2016

Ellement presented the Actuarial Valuation Report for the "Retirement Plan for Employees of The Frontier School Division".

#### "Retirement Plan for Employees of the Frontier School Division" Plan Text

Ellement reviewed changes to the Plan Text which are required in order to comply with requested changes by the Office of the Superintendent - Pension Commission and requirements of the Pension Benefits Act and Regulations of Manitoba and the Income Tax Act (Canada) and its Regulations. The revisions will be forwarded to the Board of Trustees for approval at their next meeting.

#### Investment Manager Report

Jarislowsky Fraser provided an update on Canadian Equity Investments to September 30, 2017.

#### Professional Development

The committee received professional development on the Pension Legislation in Canada and Commuted Value Standards by the Canadian Institute of Actuaries.

## Your Pension and Leave of Absence

Should you be required to take a leave of absence, your employment will not be considered terminated for the purpose of this plan.

### Maternity/Paternal Leave

- ◆ On the commencement of a maternity/parental leave all employees are sent a memorandum of agreement which provides the option of continuing to make pension contributions.
- ◆ During the maternity leave portion, if you elect the top-up plan, regular contributions will continue and you will be credited service during that time.
- ◆ If you do not elect the top-up plan, you are still able to continue to make your regular contributions to the pension plan and be credited service.
- ◆ You have the option of electing not to contribute to the pension plan while on any unpaid portion of your maternity/parental leave. By doing so you will not be credited any service for that period of time. Your regular pension contributions will resume once you return to work.

### Sick/Medical Leave

- ◆ If you are on a paid sick/medical leave (using your sick leave accrual), regular contributions will continue and you will be credited service during that time.
- ◆ If you have exhausted your sick leave and are on an unpaid sick/medical leave, a memorandum of agreement is sent providing you the option of continuing to make regular contributions to the pension plan while on leave and be credited service.
- ◆ You have the option of electing to not contribute to the pension plan while on unpaid sick/medical leave. By doing so you will not be credited any service for that period of time. Your regular pension contributions will resume once you return to work.

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## Reminder - Retirees

Please notify the Division at (204) 258-2724 of any change in contact information to ensure you receive all relevant information/updates from the Plan.

<p>For pension information contact Lisa Knight, Pension and Benefits Clerk Phone: (204) 258-2724, Fax: (204) 258-2068</p>
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