

Board Notes

February 2024



The **SHEPP Board of Trustees** (Board) met on February 7, 2024.

Legislative, Supervisory and Policy Compliance

The Board uses the Canadian Association of Pension Supervisory Authorities (CAPSA) Guideline No. 4: Pension Plan Administrator Governance Self-Assessment Questionnaire to assess its governance programs and CAPSA Guideline No. 6: Pension Plan Prudent Investment Practices Questionnaire for reviewing investment practices.

These Questionnaires are completed annually by Administration, confirming alignment with the CAPSA guidelines during the previous calendar year, and are provided for approval to the Board.

Additionally, each year, the Board receives a report on legislative, supervisory and policy compliance to:

1. identify the specific legislative, supervisory, and policy sources governing the administration of the Plan and the investment of the Fund;
2. confirm whether SHEPP was compliant with the governing legislation and policies over the period; and
3. confirm whether SHEPP was compliant with current CAPSA's supervisory guidelines.

Administration was pleased to confirm that in 2023, the Plan was compliant with all legislation, applicable CAPSA supervisory guidelines, and SHEPP policies and procedures. More information on Plan governance can be found on our website shepp.ca.

Meeting Highlights

The Board reviewed and approved the:

- Code of Conduct & Conflict of Interest Procedures for Trustees.
 - The 2023 report also confirmed that the Board and Administration conducted business in 2023 in accordance with the established Code of Conduct and Conflict of Interest Procedures.

The Board also:

- Completed the annual education and review of Code of Conduct and Conflict of Interest Procedures with the Plan solicitor;
- Received a report on membership statistics and Plan communications;
- Reviewed the results of the Trustee needs and self-assessment for the purpose of Board education planning; and
- Approved the 2024 Board Work Plan.

The next regular meeting of the Board of Trustees will be held on March 20 & 21, 2024.