

Board Notes

Meeting Summary: June 16, 2021



Audited Financial Statements

The Board approved the final 2020 audited financial statements.

Financial statements are one of the tools used by the Board to monitor the Plan's financial health. The statements help the Board and SHEPP stakeholders understand SHEPP's financial performance year-over-year.

2020 Annual Report

The 2020 Annual Report was also approved for distribution by the Board. The report summarises SHEPP's operational, investment and financial results for 2020.

SHEPP's audited financial statements are included in the 2020 Annual Report which is now available online at www.shepp.ca.

Meeting with Partner Committees

The Board met with members of the two Partner Committees representing employers and unions during its annual meeting.

Under the terms of the SHEPP Trust Agreement, the Board must meet with members of the Partner Committees at least once a year to report on the Plan's operations and finances.

The annual meeting provides an opportunity for the Partner Committees to meet and ask questions of the Board and SHEPP Administration.

Other Items

The Board also:

- Appointed the Plan auditor;
- Appointed an Employer Trustee representative to the Human Resources Committee for 2021 and 2022;
- Received the CEO's Administration & Funding Report and the CIO's Investment Report for 2020;
- Received an update on the Member survey; and
- Received information on the governance of peer pension plans.

The next regular meeting of the Board of Trustees will be held on September 22 & 23, 2021.