



SHEPP

SASKATCHEWAN HEALTHCARE
EMPLOYEES' PENSION PLAN

BOARD MEETING SUMMARY

June 22, 2016

Audited Financial Statements

The Board reviewed and approved the 2015 audited financial statements.

The audited 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 during 2015 and where it stands at the end of the year.

SHEPP's audited financial statements are included in the 2015 Annual Report which is now available online at www.shepp.ca

Annual Report

The 2015 Annual Report was also approved for distribution by the Board. The report summarises SHEPP's operational, investments and financial results for 2015.

Highlights of the report include:

- Messages from the Board and CEO;
- Management discussion and analysis;
- Investment details; and
- Financial highlights.

SHEPP's 2015 Annual Report is available online at www.shepp.ca.

Meeting with Partner Committees

After completing its regular business, the Board met with members of the two Partner Committees representing employers and unions.

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

Chair and Vice-Chair Election

The Board elected Andrew Huculak (Employee Trustee) and Jeff Stepan (Employer Trustee) for the two-year term beginning January 1, 2017. In keeping with the current rotation, the Employee Trustee will serve as the Chair and the Employer Trustee as the Vice-Chair in 2017. On January 1, 2018 the individuals will rotate the positions held.

Other Items

The Board also:

- Received an update on the development of the 2017-2021 Strategic Plan;
- Discussed a Plan amendment to add a Shortened Life Expectancy provision;
- Discussed a response to the Financial and Consumer Affairs Authority's (FCAA) consultation paper entitled Proposed Regime for Negotiated Cost Pension Plans;
- Appointed the Plan auditor for the 2016 to 2018 fiscal years;
- Appointed one member to the Human Resources Committee;
- Received the CEO's Administration Report for 2015; and
- Received the CEO and CIO's Investment Report for 2015.

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The next regular meeting of the Board will be held on September 12 & 13, 2016.