

# Board Notes

Meeting Summary: June 21, 2023



## 2022 Audited Financial Statements

The Board of Trustees approved the 2022 audited Financial Statements, which contain the following information:

- Auditor's Report;
- Statement of Financial Position;
- Statement of Change in Net Assets Available for Benefits;
- Statement of Change in Pension Obligations; and
- Notes to the Financial Statements;

The full financial statements have been incorporated into the 2022 Annual Report

## 2022 Annual Report

The Board approved the 2022 Annual Report, including the following sections:

- Message from the Chair and Vice Chair of the Board of Trustees;
- Message from the CEO;
- Management's Discussion and Analysis including an overview of the Plan, financial status, administration, investments and governance; and
- 2022 audited Financial Statements including Notes.

The 2022 Annual Report is now available online at [www.shepp.ca](http://www.shepp.ca).

## Other Items

The Board also:

- Reviewed and approved the following:
  - Communications and Stakeholder Relations Policy;
  - Trustee Remuneration and Expense Policy;
  - New private credit manager;
  - Change in real estate mandate; and

- Appointed Trustee Ray Deck to serve as the Employer representative to the Human Resources Committee for a two-year term.

- Received the following:

- CEO 2022 Administration and Funding Report; and
- CIO 2022 Investments Report.

## Board of Trustees Annual Meeting with the Partner Committees

The Board of Trustees met with members of the Partner Committees, which represent Employers and Unions.

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

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 2022 Administration and Funding Report and the Investments Report were presented to the Partner Committees.

The next meeting of the Board of Trustees will be held September 20 & 21, 2023.