

Summary
**SHEPP Board of Trustees' Education Day and
Special Meeting of the Board of Trustees**
April 11, 2012

Board of Trustees' Education Day

On April 11, 2012, the Board conducted its second Board Education Day which is dedicated to learning and discussing areas of interest which have been identified as important for the Board.

Topics are determined through an annual Trustee Assessment in which Trustee's evaluate their knowledge in 11 areas related to pension administration and pension fund investment. Based on the combined assessments, Trustee education and development are targeted towards the applicable areas.

The Board of Trustees' were pleased to extend an invitation to the event to both the Union Partner Committee and Employer Partner Committee members.

This year's agenda including the following four topics:

1. Public Policy on Pension Funding

The Director of Pensions for the Pension Division of the Saskatchewan Financial Services Commission was on hand to provide a brief update on changes to the commission's responsibilities. She also discussed and answered questions on the recent consultation paper *New Funding Regime for Public Sector Plans* which outlined Saskatchewan's public policy on pension funding.

The consultation paper is available at:
<http://www.sfsc.gov.sk.ca/Consultation-New-Funding-Regime-Public-Plans>

2. Fiduciary Duty Review and Legal Update

The Plan solicitor provided the Board and members of the Partner Committees with a review of the Plan governance structure and a review of the fiduciary duties of a Trustee. He also conducted the annual Trustee review of the Board's Code of Conduct and Conflict of Interest Policy.

3. Investment Policy

Representatives were on hand to present and discuss with the Board and Partner Committee members the financial and legal implications of applying environmental, social and governance factors in setting investment policy.

4. Liquid Alternative Assets

The investment consultant provided the Board and Partner Committee members with an overview of Liquid Alternatives as a possible asset class for SHEPP. This is a broad range asset class that includes hedge funds with diverse strategies.

Special Meeting of the Board

The Board met to further review its draft response to the consultation paper *New Funding Regime for Public Sector Plans*. Responses are due no later than April 30, 2012.

The Board also received and discussed a report on the resolutions scheduled to be presented at the April 17, 2012 Annual General Meeting of the Saskatchewan Association of Health Organizations which, if approved, will transform SAHO into a shared services organization to be called Health Shared Services Saskatchewan (3S Health).