

## Summary Board Meeting February 9, 2012

### 2012 Work Plan

The Board approved the 2012 Work Plan. The Work Plan confirms all Board administrative, governance, plan administration, investment management and plan funding tasks to be accomplished within the year. It is presented at each regular meeting of the Board with updates on completed tasks.

### Funding Action Plan

The Board met with its professional advisors to review and discuss its funding action plan to secure the plan's funding on a going concern basis. Refining and advancing this plan is one of the four major objectives set out in the Board's 2011-2013 strategic plan.

The Board received and conducted an initial assessment of the Saskatchewan Financial Services Commission consultation paper, *New Funding Regime for Public Sector Plans*. Responses to this consultation paper are due by April 30, 2012.

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

### Investment Manager Search

The Board met with the investment consultant and the Administration to prepare for the next step in the search for a new investment manager. The new manager will be responsible for investing a specific percentage of the Fund in an asset class specified by the Board.

The Board will conduct interviews with each of the short-listed managers in this next step.

The investment of the SHEPP Fund is conducted under the Board's Statement of Investment Policies and Procedures and the Board's Investment Manager Selection and Monitoring Policy.

### Pension Plan Governance

The Board of Trustees completed the Canadian Association of Pension Supervisory Authorities (CAPSA) pension governance self-assessment questionnaire to evaluate its effectiveness in 2011.

This self-assessment questionnaire is completed annually and is designed to help plan administrators assess how successfully they follow effective governance principles. The assessment has shown that the Plan's governance remains strong in all respects remaining true to our vision.

### 50<sup>th</sup> Anniversary

The Board acknowledged March 1, 2012 marks the Plan's 50<sup>th</sup> anniversary. The Board discussed plans to mark this milestone with the Administration, including the use of a special 50<sup>th</sup> anniversary logo. Implementation of these plans will commence over the next few weeks.

### Other Items

The Board also:

- Received a report on Legislative and Policy Compliance;
- Received a report on the application of the Code of Conduct and Conflict of Interest Procedures;
- Approved a revised 2012 Operating Budget; and
- Reviewed the Procurement Policy and Procedures document.