

JOINT PENSION BOARD
Preliminary Work Plan 2011-2012

Investment Responsibilities

- Choice of pension plan funds available to members
- Decisions regarding asset mix within funds
- Decisions on internal versus external management
- Selection and review of managers and their mandates (monthly throughout year)
- Selection of investment consultant(s) and their mandate
- Maintain knowledge regarding investment policy issues
- Review and update of Statement of Investment Policy and Procedures (October & November)
- Ensure Joint Pension Board members are knowledgeable regarding investment policy issues
- Participate in activities of PIAC (Pension Investment Association of Canada) and other relevant organizations (conferences in May, September)
- Decisions regarding currency policy

Communications and Administration Responsibilities

- Approve the audited financial statements of the pension plans (May)
- Make and enforce rules and regulations for the effective and efficient administration of the Plans (Risk Management program, December)
- Interpret the Plan
- Recommend payments to be made in special circumstance not covered under the Plan
- Appoint auditors, actuary, legal counsel or other advisor (February)
- Protect the interests of the Members, Former members, Spouses and other beneficiaries
- Supplement, modify or amend the Plan or recommend changes in the Plan to the Board of Governors
- Monitor the fiduciary soundness of all operational pension plan activities (Governance Self-Assessment November)
- Oversee the Board's information systems including unit value calculations, member accounting and fund accounting (Risk Management program, December)
- Provide input on the assignment of internal resources to Human Resource Services
- Provide opportunities for new and current Board members to become better informed on a broad range of pension matters, including a one-day initiation session and an annual one-day retreat (Retreat design May-June)
- Oversee the management of cash in accordance with Board Policy (Risk Management program, December)
- Act as the link between Pension Boards and pension plan members (Year End-Reporting, Annual Members meetings, February-April)
- Monitor the personal pension counseling program provided to the pension plan members through Human Resource Services (Risk Management program, December)
- Provide input to PIAC/ACPM and regulatory bodies on proposed program designs and legislative constraints

| Date | Topics |
|--------------------|---|
| September 19, 2011 | <p><u>General</u></p> <ul style="list-style-type: none"> - Board Chair election [FOR APPROVAL] - Establish 2011-2012 Joint Pension Board Deliverables [FOR APPROVAL] - 2011-2012 preliminary work plan [FOR INFORMATION] <p><u>Investments</u></p> <ul style="list-style-type: none"> - Q2 performance review [FOR INFORMATION] - Kilgour Advisory Group Second Quarter Report [FOR INFORMATION] - Mackenzie/Aberdeen Investment Monitoring Report [FOR INFORMATION] |
| October 13, 2011 | <p><u>Investments</u></p> <ul style="list-style-type: none"> - Beutel, Goodman Manager Review (UWO) [FOR INFORMATION] - Approval of Statement of Investment Beliefs [FOR APPROVAL] <p><u>Communication & Administration</u></p> <ul style="list-style-type: none"> - JPB elections [FOR INFORMATION] - Newsletter content [FOR INFORMATION] |
| November 30, 2011 | <p><u>General</u></p> <ul style="list-style-type: none"> - Approval of the governance self-assessment questionnaire [FOR APPROVAL] <p><u>Investments</u></p> <ul style="list-style-type: none"> - Approval of SIP&P [FOR APPROVAL] - Kilgour Advisory Group Third Quarter Report [FOR INFORMATION] <p><u>Communication & Administration</u></p> <ul style="list-style-type: none"> - Part-time pension plan enrollment [FOR INFORMATION] - Update on audit [FOR INFORMATION] - Pension statement process and assumptions [FOR INFORMATION] |
| December 14, 2011 | <p><u>General</u></p> <ul style="list-style-type: none"> - Approval of Risk Management Plan [FOR APPROVAL] <p><u>Investments</u></p> <ul style="list-style-type: none"> - Q3 Performance Review [FOR INFORMATION] - Fidelity/Pyramis Manager Review (Boston) [FOR INFORMATION] - PanAgora Manager Review (Boston) [FOR INFORMATION] |

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|-------------------|---|
| | <p><u>Communication & Administration</u></p> <ul style="list-style-type: none"> - Newsletter content [FOR INFORMATION] <p><u>Academic Plan</u></p> <ul style="list-style-type: none"> - General Account Investment Review [FOR INFORMATION] <p><u>Administrative Plan</u></p> <ul style="list-style-type: none"> - Update on Immunized Bond fund [FOR INFORMATION] <p><u>General</u></p> <ul style="list-style-type: none"> - Holiday Lunch |
| January 16, 2012 | <p><u>Investments</u></p> <ul style="list-style-type: none"> - AllianceBernstein Manager Review (UWO) [FOR INFORMATION] <p><u>Communication & Administration</u></p> <ul style="list-style-type: none"> - Year End Reporting Schedule [FOR INFORMATION] - Financial Statement Audit [FOR INFORMATION] |
| February 13, 2012 | <p><u>Investments</u></p> <ul style="list-style-type: none"> - Kilgour Advisory Group Fourth Quarter Report [FOR INFORMATION] - SSgA Manager Review (Montréal) [FOR INFORMATION] <p><u>Communication & Administration</u></p> <ul style="list-style-type: none"> - Year End Reporting Update – KPMG Audit Planning Report [FOR APPROVAL] - Pension Statement commentary and assumptions [FOR INFORMATION] |
| March 12, 2012 | <p><u>Investments</u></p> <ul style="list-style-type: none"> - Q4 Performance Review [FOR INFORMATION] - Mackenzie/Aberdeen review (Toronto) [FOR INFORMATION] <p><u>Communication & Administration</u></p> <ul style="list-style-type: none"> - Year End Reporting Update [FOR INFORMATION] - Newsletter content [FOR INFORMATION] |
| April 16, 2012 | <p><u>General</u></p> <ul style="list-style-type: none"> - Annual Pension Members meeting presentation [FOR INFORMATION] <p><u>Investments</u></p> <ul style="list-style-type: none"> - CC&L Manager Review (UWO) [FOR INFORMATION] |

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| | <p data-bbox="540 268 1011 304"><u>Communication & Administration</u></p> <ul data-bbox="540 304 1266 340" style="list-style-type: none"> <li data-bbox="540 304 1266 340">- Year End Reporting Update [FOR INFORMATION] |
| May 22, 2012 | <p data-bbox="540 384 706 415"><u>Investments</u></p> <ul data-bbox="540 415 1234 525" style="list-style-type: none"> <li data-bbox="540 415 1234 451">- Q1 Performance Review [FOR INFORMATION] <li data-bbox="540 451 1234 525">- T. Rowe Price Manager Review (Baltimore) [FOR INFORMATION] <p data-bbox="540 562 1011 598"><u>Communication & Administration</u></p> <ul data-bbox="540 598 1336 672" style="list-style-type: none"> <li data-bbox="540 598 1336 634">- Presentation of Financial Statements [FOR APPROVAL] <li data-bbox="540 634 1063 672">- Audit Findings [FOR APPROVAL] |
| June 18, 2012 | <p data-bbox="540 720 706 751"><u>Investments</u></p> <ul data-bbox="540 751 1388 848" style="list-style-type: none"> <li data-bbox="540 751 1388 787">- Greystone Manager Review (Regina) [FOR INFORMATION] <li data-bbox="540 787 1388 848">- Harris Associates Manager Review (Chicago) [FOR INFORMATION] |