

**Inventory of Potential Initiatives
2012-2013 Academic Year**

Category	Initiative	Description / Implications
Governance	Investment fund disclosure	<ul style="list-style-type: none"> • Provide members with timely consolidated holdings and portfolio characteristics for each investment option. <p>HR staff actions:</p> <ul style="list-style-type: none"> • Work with performance measurement provider to develop customized reports.
	Human Resources results framework	<ul style="list-style-type: none"> • Develop system to allow JPB to better assess the performance of HR staff by including objectives, goals, benchmarks and timeline for each HR staff accountability. <p>HR staff actions:</p> <ul style="list-style-type: none"> • Summarize in a single document the status of the major accountabilities of the Human Resources Department regarding the administration of the Retirement Plans.
	Agent review policy	<ul style="list-style-type: none"> • Section 11 of the SIPP deals with the responsibilities of the external service providers. An agent review policy would apply to other pension agents such as custodians, investment consultants, auditors, actuaries, legal counsel and software providers.

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		HR staff actions: <ul style="list-style-type: none"> • Develop policy to review all pension agents. • Implement review pursuant to policy.
Member Support – Tools	Update Investment Personality Questionnaire (IPQ)	<ul style="list-style-type: none"> • The IPQ was developed in 2007. HR staff actions: <ul style="list-style-type: none"> • Review existing IPQ and provide comments. • Test the questionnaire with a sample of respondents. • Recommend changes to the wording of the questions and the scoring system to improve the reliability and the validity of the IPQ. • Ensure that there's an appropriate distribution of members among the proposed portfolios, to make sure it addresses all types of investors. • Communication strategy.
	Communicating goals of the retirement plans	<ul style="list-style-type: none"> • Provide education and/or tools to members to educate them about the right amount to save for retirement. HR staff actions: <ul style="list-style-type: none"> • Define the best way to provide replacement rates to members. • Provide members with tools to help estimate expenditures and income in retirement. • Provide mandatory training to members

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		<p>when they join the plan.</p> <ul style="list-style-type: none"> • Update Plan Summary.
	Implement GAP statements	<ul style="list-style-type: none"> • Tool that shows members the savings rate required to reach their individual goal at retirement such as a specific retirement income and retirement age. <p>HR staff actions:</p> <ul style="list-style-type: none"> • Review existing products. • Purchase/develop application. • Communication strategy.
	Review our education programs	<ul style="list-style-type: none"> • Review the content of education programs provided by HR staff. <p>HR staff actions:</p> <ul style="list-style-type: none"> • Develop age and content specific education programs.
	Provide investment tool for equity allocation	<ul style="list-style-type: none"> • Despite the availability of the investment personality questionnaire, asset allocation decisions continue to be a challenge for some members. <p>HR staff actions:</p> <ul style="list-style-type: none"> • Develop glide path that could be used by members as guideline for their asset allocation.
Member Support – Engagement	Encourage more voluntary contributions	<ul style="list-style-type: none"> • Less than 25% of plan members make voluntary contributions. <p>HR staff actions:</p>

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		<ul style="list-style-type: none"> • Monitor voluntary contributions. • Highlight the advantages of making voluntary contributions. • Communication strategy.
	Increase effort to enroll part-time members	<ul style="list-style-type: none"> • Part-time staff participation rates have ranged between 15% and 30% over the past few years and are trending down. <p>HR staff actions:</p> <ul style="list-style-type: none"> • Prepare and send enrollment packages. • Monitor the number of part-time members enrolling. • Offer information sessions for part-time members. • Measure compliance with collective bargaining agreements (if auto-enrollment).
Investments	Finalize the review of the Diversified Equity Fund	<p>Potential changes:</p> <ul style="list-style-type: none"> • Investment strategies • Asset mix • Currency hedging strategy • Small cap VS large cap decision • Canadian equity component • Active VS passive decision <p>HR staff actions:</p> <ul style="list-style-type: none"> • Investment manager searches • Review legal documents • Hire transition manager

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		<ul style="list-style-type: none"> • Notify custodian, performance measurement provider • Communication strategy • Revise monthly cash flow process
	Annual investment manager reviews	<p>Maintain annual meetings with all investment managers to review their services, alternating between a presentation to the Joint Pension Board and a full onsite review.</p> <p>Staff actions:</p> <ul style="list-style-type: none"> • Schedule meetings with all investment managers. • Prepare agenda of items to cover. • Proceed with review meeting. • Gather additional information and prepare report. • Present report to the Joint Pension Board for discussion.