



Western

2012 JOINT PENSION BOARD ANNUAL RETREAT
“New Opportunities & Perspectives”
August 30, 2012
Windermere Manor

FINAL PROGRAM

8:00 a.m.

Continental Breakfast

8:15-8:30 a.m.

Welcome and Introductions

In this session we will introduce the theme for the retreat: New Opportunities & Perspectives.

Speaker: Cara Bourdeau, Pension & Benefits Consultant
Western University

8:30-9:00 a.m.

Retirement Plan Analysis

Every year, the pension staff prepares a report titled “Results, Analysis and Management Comments” and presents it to the Joint Pension Board. The full report is included in the retreat materials. The report contains information such as: membership trends and description for the three plans, member investment decisions, contribution levels, allocation by fund, investment changes per month, performance, projected benefits and replacement ratios, assets under administration, the plans financial results, governance statistics and counseling appointments.

The presentation will focus on member decisions within the plans, industry comparisons and replacement rates.

Speaker: Martin Bélanger, Director, Investments
Western University

9:00-9:45 a.m.

Communicating the Goals of the Retirement Plans

The Joint Pension Board mission is to provide members with the opportunity to accumulate adequate funds for retirement. Exactly how should the University, the Board and members determine fund adequacy? This session will examine some issues with the gross replacement ratios currently used. Participants will be encouraged to consider and provide feedback on some alternative metrics based on consumption needs, rather than income replacement needs.

Speaker: Louise Koza, Director, Total Compensation
Western University

9:45-10:00 a.m.

Refreshment Break

10:00-10:55 a.m.

Global Small Cap Equities

As part of the Joint Pension Board's periodic review of the Diversified Equity Fund, Bruce Curwood of Russell Investments will highlight opportunities with Global Small Cap Equities. During the presentation Mr. Curwood will discuss risk versus reward in this market, and ways to reduce volatility. Active versus passive management and historical returns along with current market conditions will also be covered.

Speaker: Bruce Curwood, Director, Investment Strategy
Russell Investments

11:00- 11:55 a.m.

Commodities Investing

As part of the Joint Pension Board's periodic review of the Diversified Equity Fund, Darren Spencer of Russell investments will present an alternative investment opportunity in commodities. Mr. Spencer will provide an overview of the market and types of market orientations (contango and backwardation). Supply and demand will also be discussed along with the effects of inflation.

Speaker: Darren Spencer, Director, Alternative Investment Consulting
Russell Investments

12:00-12:45 p.m.

Perspectives from UWOFA

The University of Western Ontario Faculty Association (UWOFA) and their advisor, Darrell Brown, will be participating in the retreat. They have been invited to share their views on the administration and governance of the retirement plans.

12:45 p.m.

Closing Remarks

Speaker: Jeffrey Symons, Manager, Pension Operations
Western University

1:00 p.m.

Lunch