



What happened last year?

Chair's 2017 report
Annual General Meeting

Presenter: Bruce Thomson

This presentation is not complete without the presenter's commentary.

Continued Growth

	Dec – 2016	Dec – 2017
Assets	\$7.1 billion	\$8.15 billion
Members	42,446 (30,528 Active)	43,711 (30,887 Active)
Employers	85	87
Pensions Paid (year's monthly average)	\$14.2 million	\$15.6 million
Transactions (12 months of terminations, retirements, deaths and past service purchases)	2,453	2,505

Continued Strength

	Dec - 2016	Dec - 2017
Going concern funded ratio (best estimate assumptions)	131.7%	140%
Solvency funded ratio	107.9%	114%

STRONG FINANCIAL HEALTH

Continued Contribution Stability & Benefit Improvements

- Contribution Rates: No increase in 2017 and none expected in 2018.
- Benefit improvements:
 1. Base year increased to 2016;
 2. Pension inflationary increase of 1.3% on Jan. 1, 2017.

Continued Good Governance

- Plan documents were updated in accordance with new regulatory requirements;
- Risk assessment completed of recent changes to Nova Scotia's pension funding requirements;
- Participated in Pension Regulator's call for input on "Pension Funding Framework Review";
- Trustees completed a 5-Year Governance Review;
- Actuarial valuation completed and filed with Pension Regulator;
- Welcomed Steve Ashton as Pension Trustee representing Employers;
- Wishing a fond farewell to Joe Haverstock who is retiring. Joe has served as a Trustee since January 1, 2006.

Our In-coming Chair

Mary Lee

- HANS's appointee to Board of Trustees;
- Trustee and Governance Committee member since April 2008;
- Vice-Chair for past year;
- Re-appointed as Chair for June 2018-June 2019 and Vice-Chair for June 2019 – June 2020.