

Board Notes

February 2025



The **SHEPP Board of Trustees (Board)** met on February 5, 2025.

On January 1st, Andrew Huculak assumed the role of Chair for 2025. Jeff Stepan, who served as Chair in 2024, now takes on the Vice Chair role for the coming year.

The Board Chair and Vice Chair are elected by their fellow Trustees for a term of two years. An Employee Trustee serves one year as Chair, then an Employer Trustee serves the second year of the term as Chair.

Meeting Highlights

The Board reviewed and approved the following:

- Participation agreement to join the Plan from a new employer;
- Enterprise risk management report; and
- Board Work Plan for 2025.

The Board also:

- Completed the annual review of Code of Conduct and Conflict of Interest Procedures and received education on the Code from the Plan solicitor;
- Received reports on general operations matters such as: membership statistics, Plan communications and funding risk management; and
- Reviewed the results of the Trustee needs and self-assessment for the purpose of Board education planning.

On February 6, 2025, the Board participated in a strategy development session.

Legislative, Supervisory & Policy Compliance

The Canadian Association of Pension Supervisory Authorities (CAPSA) Guideline No. 4: Pension Plan Administrator Governance Self- Assessment Questionnaire provides pension plans with a tool to assess internal governance programs and the CAPSA Guideline No. 6: Pension Plan Prudent Investment Practices Questionnaire for reviewing investment practices.

These Questionnaires are completed annually following year end by SHEPP Administration to confirm alignment with the CAPSA guidelines, and are then provided to the Board for approval.

Administration also provides the Board with a report on legislative, supervisory and policy compliance designed to:

- identify the specific legislative, supervisory, and policy sources governing the administration of the Plan and the investment of the Fund;
- confirm whether SHEPP was compliant with the governing legislation and policies for the year; and
- confirm whether SHEPP was compliant with current applicable CAPSA's supervisory guidelines.

Administration confirmed that in 2024, the Plan was compliant with all legislation, applicable CAPSA supervisory guidelines, and SHEPP policies and procedures.

More information on Plan governance can be found on our website shepp.ca.

The next regular meeting of the Board of Trustees will be held on March 19 & 20, 2025.