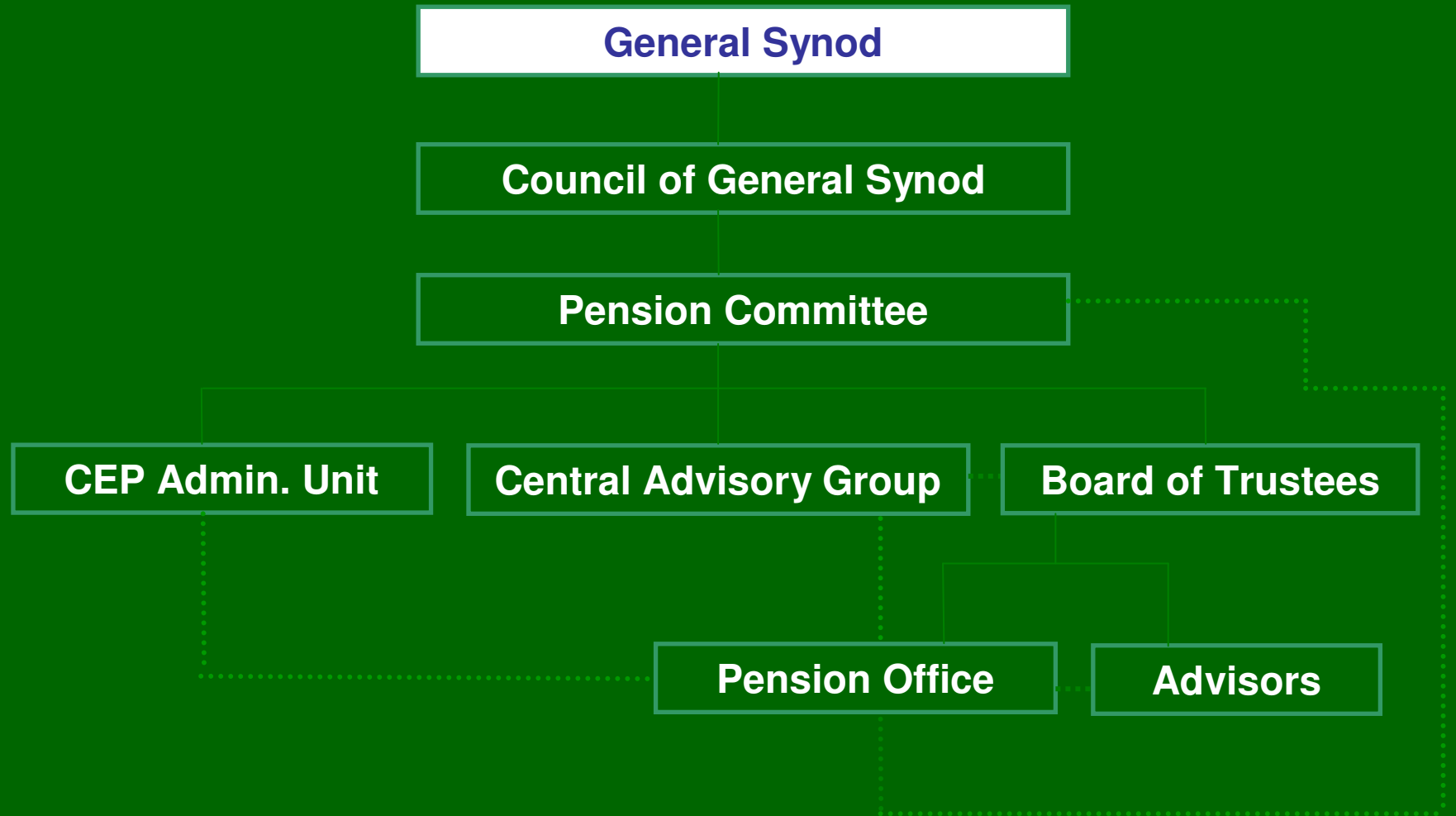


Governance Structure



Pension Committee – *who*

- **Defined in Canon VIII**
 - **Primate**
 - **Prolocutor**
 - **General Secretary**
 - **Treasurer**
 - **Director of Pensions**
 - **Two Bishops, two clerical and two lay persons elected by General Synod**
 - **Trustees**
 - **Five additional members appointed by Committee**

Pension Committee – *duties*

- Oversees all the plans
- Appoints:
 - Board of Trustees
 - Central Advisory Committee
 - CEP Administrative Unit
- Makes and amends plan regulations
- Recommends Canon changes and provides semi-annual report to CoGS
- Accepts participating employers
- Considers questions and appeals
- Stimulates interest and support for plans

Board of Trustees – *who*

- **Defined in Canon VIII**
 - **6 – 9 people**
 - **Appointed by Pension Committee**
 - **At least half must represent members**
 - **Term**
 - **Three-year terms ending May 31st**
 - **One-year break required after two consecutive terms**

Board of Trustees – *duties*

- **Board of Trustees = Administrator**
- **Trustees must:**
 - **Fulfill role of Administrator (by law)**
 - **Meet fiduciary responsibilities**
 - **Ensure legislative compliance**
 - **Act in best interest of members**
 - **Receives, holds and administers funds**
 - **Pension plan / LTD plans**
 - **Oversees investment of funds for all plans**
 - **Hires and supervises Director of Pensions**
 - **Defines duties for Director of Pensions**
 - **Complies with legislation**
 - **Implements/maintains governance model**
 - **Reviews / maintains plan documentation**
 - **Negotiates / maintains agreements with participating employers**
 - **Provides report to Pension Committee**

Central Advisory Group – *who / duties*

- **Defined in Canon VIII**
 - **Appointed by Pension Committee**
 - **Pension and benefit expertise preferred**
 - **Can include:**
 - **Pension Committee members**
 - **Other**
 - **Advises:**
 - **Pension Committee**
 - **Trustees**
 - **Director of Pensions**
 - **Provides advice on plan design and funding**
 - **Other functions as delegated by Trustees and / or Pension Committee**

Pension Office Corporation

- **Day-to-day administration for:**
 - **General Synod Pension Plan**
 - **LTD plans**
 - **Employee Benefits Program**
 - **Continuing Education Plan**
 - **Pension Endowment Funds**
- **10 full-time staff**
- **Director reports to Board of Trustees**

Pension Office – *duties*

- **Collecting / maintaining member data**
- **Collecting plan contributions / premiums**
- **Remittance of contributions to insurers**
- **Payment of pension and LTD benefits**
- **Payment of endowment funds**
- **Processing LTD claims / claims management**
- **Employer / member communications**
- **Develop changes to plan design**
- **Monitor financial status of plans**
- **Negotiate with insurers**
- **Monitor investment managers**
- **Comply with legislation**
- **Provide day-to-day member services**
- **Provide day-to-day employer services**

Pension Office – *roles*

- **Consult with/monitor external advisors**
 - **Actuary**
 - **Benefit consultant**
 - **Asset consultant**
 - **Auditor**
 - **Custodian**
 - **Investment managers**
 - **Legal counsel**
 - **Disability consultant**