



Employee Pension Committee

January, 2023

Committee Members

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Frontier School Division provides a defined pension plan for employees of Frontier School Division. To assist in administering the plan, and to provide a voice to employees and retirees, the Frontier School Board of Trustees established the Employee Pension Committee. The mandate of the Employee Pension Committee is to:

- oversee and monitor the administration and asset management of the pension plan,
- ensure that the committee receives timely and relevant pension and investment expertise,
- provide appropriate and well researched recommendations to the Frontier School Board, and
- report to employees and retirees on all matters related to the pension fund.

The following are the highlights of the Employee Pension Committee's (EPC) January 18, 2023 meeting. This newsletter is sent to all support staff employees and retirees to provide information with regards to their pension plan.

Membership

Marg Imrie returns as Chairperson. Keven Van Camp continues to serve as the retiree representative for the new four-year term (2022-23 to 2025-26).

Meeting Highlights

Investment Performance Update

Ellement provided an overview of the Investment Performance ending December 31, 2022. The Plan returned 4.0% in Quarter 4, underperforming its benchmark by 0.9%. The plan returned -3.9% for 2022, outperforming its benchmark by 2.0%. The 4-year return is in-line with its benchmark at 7.4%.

Investment Manager Report

Jairslowsky Fraser reported on the Canadian Equity Fund for the Fourth Quarter 2022.

Next Meeting

The next meeting will be on Thursday, May 11, 2023.

Please Ensure you Advise a Family Member or the Executor/Administrator of your Estate that, in the Event of your Passing, they must contact Frontier School Division as soon as possible

- ◆ Once Frontier School Division is notified of a retiree's death, all future pension payments are immediately stopped.
- ◆ Any pension payments made following the retiree's death must be returned to the pension plan. Notifying the Division in a timely fashion ensures there is no burden on the estate or family members to repay a large sum to the pension plan.
- ◆ Timely notification allows the Division's Pension and Benefits Specialist to contact the spouse and/or beneficiaries to obtain the necessary documents needed according to the retiree's selected pension option upon retirement.

Frontier School Division offers both RRSP and TFSA Plans to All Permanent Full-Time and Part-Time Employees. What Are They?

Registered Retirement Savings Plan's (RRSP's) are government approved tax deferred savings plans that provide private funds for retirement. Contributions to RRSP's are tax deductible, within limits, thereby reducing your taxable income. As well, the earnings in an RRSP are not taxed until you withdraw them. The growth of your RRSP increases rapidly because 100% of these earnings can be reinvested and compounded.

Tax-Free Savings Accounts (TFSA) is a flexible, registered, general-purpose savings vehicle that allows Canadians to earn tax-free investment income to more easily meet lifetime savings needs. Investment income earned in a TFSA is tax-free and also withdrawals from a TFSA are tax-free.

Reminder - Retirees

Please notify the Division at (204) 258-2724 of any change in contact information to ensure you receive all relevant information/updates from the Plan.

Please direct any of your inquiries directly to:

Lisa Knight, CEBS

Pension and Benefits Specialist

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