



Employee Pension Committee

October, 2024

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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) October 30, 2024 meeting. This newsletter is sent to all support staff employees and retirees to provide information with regards to their pension plan.

Meeting Highlights

Investment Performance Update

Ellement provided an overview of the Investment Performance ending September 30, 2024. The Plan returned 6.2% in Quarter 3, outperforming its benchmark by 1.2%.

Recommendations to the Frontier School Division Board of Trustees

The committee reviewed a number of items. The following recommendations will be forwarded to the Frontier School Division Board of Trustees at their next meeting:

- ♦ A 1% cost of living adjustment for Retirees of the Retirement Plan for Employees of the Frontier School Division effective January 1, 2025,
- ♦ The selection of RBC Investor Services as the Custodian for the Retirement Plan for Employees of the Frontier School Division.

Next Meeting

The next meeting will be on Wednesday, January 29, 2025.

How to Retire? What is the Process? What Should I Expect?

Once you decide that it is time to retire, submit your written notice to your immediate supervisor specifying your last day of work. Your supervisor will forward your letter to Human Resources. After your final pay has been processed (including vacation, banked time, etc.), Human Resources will forward the required information to the Division's actuaries. They will prepare documentation outlining your options to receive your pension as of your date of retirement. These will then be mailed to your home mailing address currently on file with the Division.

Human Resources will also send you a package regarding your options to convert certain benefits to individual/private coverage in retirement. This includes the Blue Cross Extended Health and Dental plans as well as your Life Insurance (through Canada Life) with no medical questionnaire required to prove good health.

When you receive your pension documentation (which may take up to 60 days), you will need to complete, sign and have a witness sign the required pages. You will also need to provide proof of your date of birth (Driver's license, Passport, birth certificate), and if you are tax exempt you need to submit a copy of your status card (front and back). If you require assistance in completing the forms, please contact Lisa Knight, Pension and Benefits Specialist.

Completed documents are to be submitted to Lisa Knight, Pension and Benefits Specialist, via email to lisa.knight@fsdnet.ca or via confidential fax to 204-258-2068. She will review them and if necessary, contact you if anything is missing or needs clarification.

Once the completed documents are processed, usually within 10-15 business days, you can expect to receive payment retroactive to the first day of the month following your retirement date.

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.

For inquiries or changes, please contact:
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