

## Position Profile

### LAPP Sponsor Board

#### Role Required

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LAPP Corporation is seeking applications from individuals interested in serving as the non-union employee representative appointee on its Sponsor Board.

#### Role Description

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The Local Authorities Pension Plan (LAPP) is a jointly sponsored pension plan with a corresponding joint governance structure.

The LAPP Sponsor Board's responsibilities are set out in legislation and include:

- Setting Plan contribution rates;
- Making and amending the Plan text;
- Establishing a funding policy for the Plan (including in relation to investment and other risks);
- Reviewing LAPP Corporation's annual budget; and
- Developing rules for the admission of new participating employers.

LAPP Corporation is the administrator of the Plan and trustee of the Plan's pension fund. It is responsible for, amongst other matters, the investment of the assets of the plan fund, making payments in respect of plan costs, and administration of the Plan, including legislative compliance. LAPP Corporation also provides support to the LAPP Sponsor Board in the execution of its responsibilities.

For clarity, the LAPP Corporation Board of Directors is distinct from the Sponsor Board. The LAPP Corporation Board of Directors is responsible for:

- Providing high level governance and oversight of the Corporation;
- Appointing the CEO and monitoring CEO performance;
- Approving a Statement of Investment Policies and Procedures for the Plan (outlining the asset allocation for the fund based on the Sponsor Board's risk appetite); and
- Approving annual operating budgets for the Corporation.

Applications for this position on the Sponsor Board are assessed, and the appointment is made, by LAPP Corporation.

## About the Local Authorities Pension Plan

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The Local Authorities Pension Plan (LAPP or the Plan) is a defined benefit pension plan established in 1962 for the employees of local authorities in Alberta. The employers include organizations from the health care sector, cities, towns, villages, municipal districts, colleges, school boards and other public sector organizations.

The Sponsor Board consists of 12 members appointed by employee and employer organizations designated in the *Joint Governance of Public Sector Pension Plans Act* (Alberta) (JG Act).

LAPP Corporation is the legal trustee and administrator of the Plan and was established under the JG Act. The JG Act requires LAPP Corporation to retain the following key service providers in the administration of the Plan:

- Alberta Investment Management Corporation (AIMCo) is responsible for provision of investment management services to LAPP Corporation; and
- Alberta Pensions Services Corporation (APS) is responsible for provision of benefit administration services to LAPP Corporation.

Contributions are collected from employers and employees and the money is invested in equities, bonds and other investment vehicles. The investment income and the contributions are used to pay pension benefits to LAPP retirees, now and in the future.

## Skills & Experience

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As the non-union employee representative appointed to the LAPP Sponsor Board, you will bring extensive business experience and success in leadership roles, and significant financial, investment and risk management expertise. You have exceptional interpersonal and communication skills, and a track record of building collaborative relationships. A working knowledge of pension benefits administration and governance, and a strong interest in pension plan issues would be an asset.

To be considered, a candidate must either be an active member of the Plan who is not included in a bargaining unit or any other unit for collective bargaining, or an individual who has a connection with non-union employees participating in the Plan.

In order to govern effectively, the Sponsor Board will benefit from candidates who enhance the Sponsor Board's diversity, regional representation and gender balance. Candidates of all backgrounds who possess the requisite skills and can enhance the diversity of perspectives at the Sponsor Board are encouraged to apply.

## Specialized Knowledge and Experience

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Additional skills and experience should include:

- Experience analyzing complex financial and policy issues;
- Ability to make decisions based on sound judgment;
- Ability to separate governance issues from day-to-day management issues;
- Broad investment knowledge (e.g. securities and financial markets);
- A general understanding of the financial and legal complexities of pension plans;
- Knowledge of current and emerging pension issues.

## Time Commitment and Meeting Location

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The successful candidate should be able to make the necessary time commitment of 5 - 15 hours per month. Sponsor Board meetings occur approximately once each quarter and involve a full agenda that requires preparation time. There are also stakeholder consultation, joint Sponsor Board and Corporate Board meetings, and development opportunities. Sponsor Board meetings are held in Edmonton, Alberta.

Travel expenses for attendance at Sponsor Board meetings are reimbursed in accordance with LAPP Sponsor Board expense rules. Sponsor Board members do not receive other remuneration from LAPP for serving on the Sponsor Board.

## Contact Information

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To apply, candidates must submit their cover letter, resume, and evidence of their status as an actively participating non-union employee in LAPP or their connection to non-union LAPP employees, to LAPP Corporation by email to [apply@lapp.ca](mailto:apply@lapp.ca) or fax to (780) 427-5030.

When applying, please submit your cover letter, resume and non-union evidence as one file. Only candidates selected for an interview will be contacted.

For more information on the Local Authorities Pension Plan, please visit [www.lapp.ca](http://www.lapp.ca).