



**ALBERTA LOCAL AUTHORITIES PENSION PLAN CORP.
BOARD OF DIRECTORS**

MINUTES of the meeting of the Alberta Local Authorities Pension Plan Corp. Board of Directors held on December 16, 2016, in the Local Authorities Pension Plan Board Room, Suite 1202, 10250 – 101st Street, Edmonton.

Board members

Present:

- D. Sander - Chair
- T. Agoto, Vice-Chair
- K. Balkwill
- S. Bradshaw
- B. Burton
- K. Craig
- P. Marsden
- G. Walker
- R. West
- J. Whaley

Absent:

- L. Thompson

Staff/Board Advisors (Present at the request of the Board):

- ██████████, President and CEO
- ██████████, Vice-President, Investments
- ██████████, Vice-President, Stakeholder Relations
- ██████████, Vice-President, Pension Policy and Funding
- ██████████, Board Secretary

Guests:

██████████

NEXT REGULAR BOARD MEETING SCHEDULED FOR: February 24, 2017



**ALBERTA LOCAL AUTHORITIES PENSION PLAN CORP.
BOARD MEETING
INDEX OF MINUTES
December 16, 2016**

	Page #
1. IN CAMERA WITH THE CEO	3
CONFLICT OF INTEREST DECLARATION	3
2. APPROVAL OF AGENDA.....	3
3. APPROVAL OF MINUTES	3
4. BUSINESS	3
4.1 HR&C Committee Report	3
4.2 Management’s Business Report	3
4.3 Audit Committee Report.....	4
4.4 Conflict of Interest & Ethics and Conduct Policy Review	4
4.5 2016 Business Plan Completion	4
4.6 2017 Communications and Stakeholder Relations Plans	4
4.7 2017 Investment Plan	5
4.8 Annual SIP&G Review	5
4.9 SCG Action List and Debrief	5
4.10 2017 Board Work Plan.....	5
4.11 LAPP Renewal/ Government Update	5
5. INFORMATION ITEMS	
5.1 Board Correspondence.....	6
5.2 Conference/Calendar of Events.....	6
5.3 Presentation Review	6
6. BOARD IN CAMERA.....	6
7. BOARD SELF EVALUATION	6



The Chair D. Sander, convened the meeting at 8:00am on December 16 with 10 Board members present.

L. Thompson absent from meeting.

2. APPROVAL OF AGENDA

MOTION AL16:12:01 That the Board of Directors accept the agenda.

Carried 10-0

3. APPROVAL OF MINUTES

MOTION AL16:12:02 That the Board of Directors accept the minutes of the October 21 & 22, 2016 and the November 16, 2016 meetings.

Carried 10-0

CONFLICT OF INTEREST DECLARATION

The Chair asked if any Board member had any conflicts of interest to declare. Hearing none, the meeting commenced.

██████████, Board Secretary left the meeting at 8:05am.

1. IN CAMERA WITH THE CEO

██████████, ALAPP Corp. CEO left the meeting at 8:15am.

4. BUSINESS

4.1 HR&C Committee Report

The Board went in camera for the report.

██████████, ALAPP Corp. CEO, ██████████, ALAPP Corp. VP Investments, ██████████, ALAPP Corp. VP Stakeholder Relations, ██████████, ALAPP Corp. VP Pension Policy and Funding, ██████████, Board Secretary and ██████████ joined the meeting at 8:40am.

MOTION AL16:12:03 That the Board approve the ALAPP Corp. CEO's performance and incentive package as recommended by the HR&C Committee.

Carried 10-0

MOTION AL16:12:04 That the Board approve the proposed amendments to the HR&C Committee Terms of Reference.

Carried 10-0

4.2 Management's Business Report

The ALAPP Corp. VP Pension Policy and Funding provided an update on the APS quarterly reporting. The ALAPP Corp. VP Investments provided an update to the Board on AIMCo's compliance reporting. There was discussion about the upcoming Board appointments, the Calgary Board of Education matter, and the relationship with APS.



MOTION AL16:12:05 That the Board receives this report for information.

Carried 10-0

4.3 Audit Committee Report

The Audit Committee Vice-Chair provided an overview of the report. There was discussion about the OAG's ability to audit APS systems.

MOTION AL16:12:06 That the Board approve the 2016 ALAPP Corp. Audit Plan for signature by the Vice-Chair of the Audit Committee and the ALAPP Corp. CEO.

Carried 10-0

4.4 Conflict of Interest & Ethics and Conduct Policy Review

The Board reviewed the report.

MOTION AL16:12:07 That each Board member who was an ALAPP Corp. Board of Directors member in 2016 review the Ethics and Conduct Policy and the Conflict of Interest Policy and sign off their compliance with the policies in 2016.

Carried 10-0

4.8 Annual SIP&G Review

The ALAPP Corp. VP Investments provided an overview of the report. There was discussion about adding a note to the Asset Mix Table advising the weightings may be different on an interim basis.

MOTION AL16:12:08 That the Board of Directors recommend that the Board of Trustees approve the amended Statement of Investment Policy and Goals.

Carried 10-0

The Board of Directors meeting adjourned at 9:55am and resumed at 10:05am.

4.5 2016 Business Plan Completion

The ALAPP Corp. CEO provided an overview of the report. The ALAPP Corp. CEO also advised that this report will also be included in the next annual risk report to the Minister.

MOTION AL16:12:09 That the Board approve the 2016 Business Plan Completion Report.

Carried 10-0

4.6 2017 Communications and Stakeholder Relations Plans

The ALAPP Corp. VP Stakeholder Relations provided an overview of the report. She also update the Board on the change in format of the plans. There was discussion about budget implications, the noted "online sharing site", and the risk in not having complete ownership of the projects considered.



MOTION AL16:12:10 That the Board approve the Strategic Plan 2017-2019: Stakeholder Relations and Communications.

Carried 10-0

J. Whaley left the meeting at 10:30am.

4.7 2017 Investment Plan

The ALAPP Corp. VP Investments provided an overview of the report. There was discussion about elevating the review of AIMCo costs from the Audit Committee to the Board of Directors.

MOTION AL16:12:11 That the Board approves the 2017 Investment Plan.

Carried 9-0

4.10 Board Work Plan

The Board reviewed the report. There was discussion about the committee schedule and the potential for delay in the July valuation results due to possible issues with reporting from APS to the actuary. K. Balkwill expressed an interest in attending the April Board Governance Committee meeting

MOTION AL 16:12:12 That the Board receives this report for information.

Carried 9-0

4.9 SCG Action List and Debrief

The ALAPP Corp. VP Stakeholder Relations provided an overview of the report to the Board. There was discussion about how to respond to the questions posed to the Board from the SCG. The Board provided input as to the responses and requested the responses be circulated by email to the Board before being sent to the SCG.

MOTION AL 16:12:13 That the Board receives this report for information.

Carried 9-0

4.11 LAPP Renewal / Government Update

The ALAPP Corp. CEO provided an overview of the recent meeting with the Minister and the Joint Chairs. The agenda included discussion [REDACTED] and the risk management framework. Added to the agenda were communications with the Minister as Trustee, governance and board appointments. There will be follow-up from the department on the risk management framework. The Minister indicated governance will be reviewed later.

[REDACTED]

MOTION AL 16:12:14 That the Board receives this report for information.

Carried 9-0

