



**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 June 18, 2018, in the Local Authorities Pension Plan Board Room, Suite 1202, 10250 – 101st Street, Edmonton.

Board members

Present:

T. Agoto - Chair
K. Balkwill
S. Bradshaw
K. Craig
T. Giesbrecht
P. Marsden
S. McGillivray - by phone
S. Odegard
S. Pusch
H. Rogers
L. Thompson

Absent:

D. Sander – Vice-Chair
B. Burton
R. West

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

██████████, President and CEO
██████████, Vice-President, Pension Policy and Funding
██████████, Vice-President, Investment Policy and Risk Management
██████████, Vice-President, Stakeholder Relations and Communications
██████████, Board Secretary

NEXT REGULAR BOARD MEETING SCHEDULED FOR: July 20, 2018



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BOARD MEETING
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T. Agoto, Chair, convened the Board of Directors Meeting at 3:55pm on June 18, 2018 with 11 Board members present.

CONFLICT OF INTEREST DECLARATION

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

1. IN CAMERA WITH THE CEO

██████████ and ██████████ joined the meeting at 4:05pm.

2. APPROVAL OF AGENDA

MOTION AL18:06:01 That the Board of Directors approve the amended agenda.

Carried 11-0

3. BUSINESS

3.1 Governance Update

The ALAPP Corp. Chief Executive Officer (**CEO**) provided an overview of the draft proposal for pension governance reform from the Alberta government and related stakeholder engagement process that was relayed to the CEO and the Chair of the Board. The CEO also provided an update on his meeting with the ATBF ADM on June 18, 2018.

There was discussion about the background paper provided, the lack of a dispute resolution process, the appointment process to the proposed Administrator/Trustee Corporation (ATC) Board, the sponsor involvement in the ATC board selection process and the proposed AIMCO and APS relationship.

There were concerns raised about the survey; who it went to, the short timeline for response, how the feedback will be used by government and the structure of the questions.

The Board reviewed the survey questions and provided input to management to prepare a response for the Chair to the survey as well as a letter regarding the concerns raised.



MOTION AL18:06:02 That the Board of Directors make a recommendation to the LAPP Board of Trustees to provide direction to the Chair of the Board of Trustees on how to respond to the Joint Pension Plan Governance Survey on behalf of the Board of Trustees.

Carried 11-0

The Board of Directors meeting adjourned at 5:35pm and reconvened at 5:37pm.

████████████████████ and ██████████ left the meeting at 5:37pm.

4. In Camera with the CEO

As the agenda was completed, the Chair declared the meeting adjourned at 5:45pm. (11 members present)

{Original signed}

{Original signed}

Chair
June 18, 2018

Board Secretary