



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

MINUTES of the special meeting of the Local Authorities Pension Plan Corp. Board of Directors held on January 27, 2015 in the Local Authorities Pension Plan Board Room, Suite 1202, 10250 – 101st Street, Edmonton.

Board members

Present:

T. Agoto
D. Aldous - phone
K. Balkwill
C. Good - phone
G. Howell - phone
N. Ketler - phone
D. Sander
D. Sieben - phone
L. Thompson - phone
G. Walker - phone
R. West

Absent:

J. Whaley

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

NEXT REGULAR BOARD MEETING SCHEDULED FOR: February 20, 2015



**ALBERTA LOCAL AUTHORITIES PENSION PLAN CORP.
BOARD MEETING
INDEX OF MINUTES
January 27, 2015**

	Page #
1. APPROVAL OF AGENDA.....	3
2. BUSINESS	3
2.1 Pension Reform: Update & Response to Minister	3
2.2 March SCG Meeting	4
3. IN-CAMERA WITH THE CEO	



The Chair, T. Agoto declared the meeting to be regularly called and properly constituted for the transaction of business at 1:30pm (11 members present).

██████████, ATBF ADM and ██████████, ATBF Director Strategy and Planning joined the meeting at 1:30pm.

1. APPROVAL OF AGENDA

MOTION AL15:01:01 That the Board of Directors approve the agenda.

Carried 11-0

2. BUSINESS

2.1 Pension Reform: Update and Response to Minister

The ATBF ADM presented clarification for the Board coming out of the January 14, 2015 meeting with the Minister as well as the January 19, 2015 LAPP Stakeholder meeting with the Minister. He advised that government views the current Board make-up as a representative board, which would be able to deal with some issues and potential Plan rule changes in a sponsor role.

There was discussion about the Minister's expectations on a well governed and sustainable LAPP, the willingness to move to a bi-cameral system, to have the plan be well understood and the collaboration that will need to take place between ATBF, APS and LAPP to achieve the "well understood" goal; as well as the availability of necessary resources amongst those parties.

There were additional discussions about the sponsor level discussion, the role of the Board as the source of unbiased information about LAPP, the interim need to address sustainability and government's willingness to work with LAPP on outstanding issues such as employer withdrawal, partial withdrawal, PSA and IMA.

There was also discussion about the report to the Minister, what he is looking for in terms of risk reporting and the Board's plan to address sustainability.

██████████, ATBF ADM and ██████████, ATBF Director Strategy and Planning left the meeting at 2:20pm.

The Board discussed the need for increased employer sponsor engagement in the sponsor process, the appropriate role of the Board in the Stakeholder meetings, the responsibility of the Board for communications and the Board's short term responsibilities.

The Board discussed process for the preparation of the report to the Minister and decided that the first draft should be sent to the entire Board for review, with the Chair and Vice Chair having final approval.

MOTION AL15:01:02 That the Board approve the preparation of a response to the Minister consistent with the approach set out in the report presented by management, as amended.

Carried 11-0



2.2 March SCG Meeting

The LAPP VP, Stakeholder Relations advised the Board of government's strategy and timeline for meeting with LAPP Stakeholders. She advised that she would update the stakeholders as soon as possible on the two recent meetings with the Minister, the postponement of the SCG meeting as well as the upcoming government meeting dates if appropriate.

There was discussion about the Board attending the government stakeholder meetings.

The Board requested the VP Stakeholder Relations advise government that the Board wants to attend the LAPP stakeholder meeting, currently proposed to be held in March of April, and let the Board know the outcome of the request.

MOTION AL15:01:03 That the Board postpone the Stakeholder Consultation Group meeting planned for March 27, 2015

Carried 11-0

3. Board In-Camera

The Board went in camera with the CEO at 3:30pm.

As the agenda was completed, the Chair declared the meeting adjourned at 3:45pm. (11 members present)

Original Signed

Chair
January 27, 2015

Original Signed

Board Secretary