



LOCAL AUTHORITIES PENSION PLAN BOARD OF TRUSTEES

MINUTES of the meeting of the Local Authorities Pension Plan Board of Trustees held on April 19, 2018, in the Braemar Room, Royal Glenora Club, 11160 River Valley Road, Edmonton.

Board members

Present:

T. Agoto - Chair
D. Sander – Vice-Chair
K. Balkwill
S. Bradshaw
B. Burton
K. Craig
T. Giesbrecht – by phone
P. Marsden
S. McGillivray - by phone
S. Odegard - by phone
S. Pusch
H. Rogers - by phone
L. Thompson - by phone
R. West

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

██████████, President and CEO - by phone
██████████, Vice-President, Investment Policy and Risk Management
██████████, Vice-President, Pension Policy and Funding
██████████, Board Secretary

T. Agoto, Chair, convened the Board of Directors Meeting at 4:25pm on April 19, 2018 with 14 Board members present.

1. BUSINESS

1.1 Laboratory Services of Alberta Employer Application

The Board of Trustees reviewed the recommendations from the Board of Directors.

MOTION L18:04:01 That the Board of Trustees recommends to the Minister the following separate recommendations:

- 1.1 that the Minister's guidelines related to new employer participation in LAPP be updated to clarify that "operating on a non-profit basis" includes those organizations which effectively operate on a cost recovery basis; and
- 1.2 that for any CLS employee who joins LAPP on the Transition Date (as defined in Motion 2.2), such employee's prior periods of participation up to the



Transition Date, in either of the CLS retirement savings arrangements, shall count towards the attainment of the employee’s vesting threshold in LAPP.

Carried 14-0

MOTION AL18:04:02 That the Board of Trustees recommend to the Minister:

2.1 That CLS’s application for participation in LAPP, as amended by the recommendations below, be approved;

2.2 That CLS be added to Schedule 2, Part 1 of the LAPP Regulation with effect from the date CLS’s participation in LAPP begins (the Transition Date), as such date will be defined by CLS and specified in the Order in Council giving effect to these recommendations;

2.3 That subject to recommendations 2.4 and 1.2, all CLS employees on the Transition Date commence participating in LAPP in accordance with the Local Authorities Pension Plan Regulation (Alberta Regulation 366/93 as amended or the LAPP Regulation) and the submitted employee participation policy as such policy may be amended by recommendations 2.4 and 1.2;

2.4 That each CLS employee on the Transition Date, who is not an existing active LAPP participant, but is instead a participant in either of the two retirement savings arrangements sponsored by CLS on the Transition Date, be granted a one-time opportunity to opt out of participation in LAPP, with such exemption to apply for so long as the employee remains continuously employed with CLS and continues to participate in either of CLS retirement savings arrangements.

Carried 12-2

Trustee West, Trustee Pusch against the motion

The Board Chair declared the meeting adjourned at 4:30pm. (14 members present)

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Chair
April 19, 2018

Board Secretary