



**LOCAL AUTHORITIES PENSION PLAN
BOARD OF TRUSTEES**

MINUTES of the meeting of the Local Authorities Pension Plan Board of Trustees Committee of the Whole meeting held on September 19, 2014 in the Local Authorities Pension Plan Board Room, Suite 1202, 10250 – 101st Street, Edmonton.


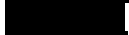
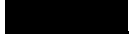
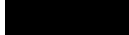
Present:

T. Agoto
D. Aldous
C. Good
G. Howell
R. Matheson
D. Sander
D. Sieben
Liz Thompson
R. West
G. Walker
J. Whaley

Absent:

K. Balkwill
N. Ketler
M. Mahar

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

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

The Vice-Chair, G. Walker, declared the meeting to be regularly called and properly constituted for the transaction of business at 2:25pm.

1. APPROVAL OF AGENDA

MOTION L14:09:01 That the agenda be approved.

Carried 11-0

2. APPROVAL OF MINUTES

MOTION L14:09:02 That the minutes of July 18, 2014 be approved.

Carried 11-0

3. BUSINESS

3.1 APS Next Generation – Plan Rule Changes

MOTION L14:09:03 That the Board of Trustees:

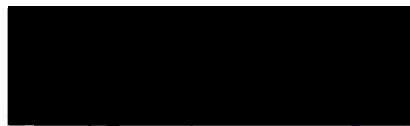
- 1.1 approve a recommendation to the Minister that the LAPP Regulation be amended to codify the existing practice of allowing for transfers of amounts from registered retirement savings vehicles as valid forms of payment in the context of the purchase of periods of prior service through lump sum payments and prepayment of the balance of the required amounts.
- 1.2 approve a recommendation to the Minister that the LAPP Regulation be amended to codify the current use of an early retirement reduction rate of 3% per year (prorated for any partial years) rather than 3/12 of 1% per month (prorated for any partial months).
- 1.3 approve, similar to the Next Generation Plan Rule Changes recommended in July:
 - communicating these recommendations to APS in order that coding of the Next Generation system can be finalized as it relates to these particular items; and
 - providing a formal recommendation to the Minister following its consideration of all possible plan rule amendments as part of the APS Next Generation Plan Rule Changes Review.

Carried 11-0

The Board Vice-Chair declared the meeting adjourned at 2:30pm. (11 members present).



Vice-Chair
September 19, 2014



Board Secretary