



LOCAL AUTHORITIES PENSION PLAN BOARD OF TRUSTEES

MINUTES of the meeting of the Local Authorities Pension Plan Board of Trustees held on March 17, 2017 in the Local Authorities Pension Plan Board Room, Suite 1202, 10250 – 101st Street, Edmonton.

Board members


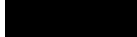
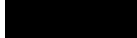
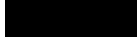
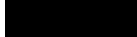
Present:

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

Absent:

K. Balkwill

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

The Chair, D. Sander, declared the meeting to be regularly called and properly constituted for the transaction of business at 2:05pm with 11 Board of Trustees members present.

1. APPROVAL OF AGENDA

MOTION L17:03:01 That the agenda be approved.

Carried 11-0

2. APPROVAL OF MINUTES

MOTION L17:03:02 That the minutes of the December 16, 2016 meeting be approved.

Carried 11-0



3. BUSINESS

3.1 APS Recommendations for Plan Rule Changes

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

MOTION L17:03:03

- 1.1 That the Board of Trustees makes a recommendation to the Minister to amend the LAPP Regulation to change the latest pensionable service date from the federally legislated latest pension commencement date (December 31st of the calendar year in which an individual attains 71 years of age) to the day immediately preceding the federally legislated latest pension commencement date.
- 1.2 That the Board of Trustees makes a recommendation to the Minister to amend the LAPP Regulation in respect of the thresholds applying to the financing of service buybacks, whereby the minimum monthly payment would be increased from \$50 to \$75 and the minimum purchase cost qualifying for financing would be increased from \$500 to \$750.
- 1.3 That the Board of Trustees makes a recommendation to the Minister to amend the LAPP Regulation in respect of the time period provided to members to elect a buyback of service on a contribution basis related to a qualifying period of leave without salary, whereby the deadline would be extended by eight months from April 30th of the year following the year in which the member returned from the period of leave to December 31st of such year.

Carried 11-0

3.2 Board Appointments

The Board of Trustees reviewed the upcoming Board member appointments expiring in July 2017. Trustees Bradshaw, Burton, Craig and Whaley left the meeting at 2:10pm. The remaining Board members discussed the reappointments.

Trustees Bradshaw, Burton and Craig re-joined the meeting at 2:20pm.

MOTION L17:03:04 That the Board of Trustees write to the Minister to:

- Express its support for the reappointment of those Board members whose terms expire on July 31, 2016 and who wish to be reappointed;
- Request that appointments generally be made for terms of 3 to 4 years in length, expiring on December 31 of the applicable year; and
- Request that the Board members appointed or reappointed following expiration of terms at July 31, 2017 be appointed to terms expiring on December 31, 2020.

Carried 10-0

Trustee Whaley re-joined the meeting at 2:25pm

The Board Chair declared the meeting adjourned at 2:25pm. (10 members present).



Chair
March 17, 2017

Board Secretary