

3.17 DISCLOSURE

EFFECTIVE DATE AND REVISION DATES:

October, 2015, October 2012, March 2012, March 2010, September 2008, October 2006, January 2006

This policy applies to both the LAPP Board of Trustees and the ALAPP Corp. Board of Directors and has been approved by both. Reference to the “Board” shall mean each Board unless otherwise stated.

3.17.1 GENERAL STATEMENT OF POLICY

The Board has established as an operating principle that it will be open, accessible and accountable to stakeholders. On the basis of this operating principle, and recognizing that the Board is also subject to the Freedom of Information and Protection of Privacy Act (“FOIPP”), fiduciary obligations, and contractual confidentiality obligations the Board is of the view that information in its possession is public unless there is a legislative, fiduciary or contractual basis on which the Board should or must exempt it from disclosure.

3.17.2 OVERRIDING PROTECTION OF PRIVACY

Pursuant to the FOIPP Act, in all cases, the following information will not be released in any form:

- personal information where the disclosure would be an unreasonable invasion of a third party’s privacy, and
- documents that reveal trade secrets or commercial, financial, labour relations, scientific or technical information about a third party that is supplied in confidence and the disclosure of which could reasonably be expected to harm significantly their competitive or negotiating position, or result in undue financial loss or gain.

3.17.3 RELEASE OF SPECIFIC DOCUMENTS

On the basis of the general policy statement, the following documents will be treated in the following manner by Board members and by the CEO:



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| <p>Agendas, Contents of Agenda Packages, and materials distributed at meeting (advice, proposals, recommendations, analyses, policy options developed by or for the Board)</p> | <p>Not to be released</p> <p>Exceptions:</p> <ul style="list-style-type: none"> • All relevant background material to be provided to the necessary government personnel when the Board recommends regulatory changes. • The CEO has the discretion to share materials with outside service providers that is necessary for them to provide their advice. |
| <p>Approved Board Minutes</p> | <p>To be posted on the LAPP website, with portions excluded, as determined by the CEO, that could be reasonably expected to harm the economic interests of the Board or the Government of Alberta</p> <p>Exception:</p> <ul style="list-style-type: none"> • Recommendations to the Minister for plan amendments in accordance with section 3.14 - Communication of Proposed Plan Amendments Policy |
| <p>Committee Minutes</p> | <p>Not to be released</p> <p>Exception:</p> <ul style="list-style-type: none"> • The CEO has the discretion to share materials with outside service providers that is necessary for them to provide their advice. |
| <p>In-Camera Board and Committee Proceedings and Documents</p> | <p>Not to be released</p> |
| <p>Board Policies and Procedures</p> | <p>Releasable, with portions excluded, as determined by the CEO, that could be reasonably expected to harm the economic interests of the Board or the Government of Alberta</p> |
| <p>Actuarial Valuation</p> | <p>Releasable</p> |
| <p>Legal Opinions</p> | <p>Not to be released</p> <p>Exception:</p> <p>All relevant background material (including legal opinions) to be provided to the necessary government personnel when the Board recommends regulatory changes.</p> |





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| Other Studies | <p>Not to be released</p> <p>Exceptions:</p> <ul style="list-style-type: none"> • All relevant background material to be provided to the necessary government personnel when the Board recommends regulatory changes. • The CEO has the discretion to share materials with outside service providers that is necessary for them to provide their advice. • Monthly Investment Performance Reports to be released to PSPP, MEPP, SFPP <p>Quarterly Investment Performance Reports to be summarized and posted to the website.</p> |
| Requests to Minister for Plan Text Amendments | To be released a reasonable time after the request has been made (see Communication of Proposed Plan Amendments Policy). |
| Other Specific Requests for Information | The Board retains the discretion to make a determination on other specific requests for information. |

3.17.4 VERBAL DISCLOSURE

Subject to the restrictions set out above under Overriding Protection of Privacy, or any contractual confidentiality restrictions, Board members and the CEO may discuss ongoing policy issues (but not in-camera Board or Committee proceedings) with stakeholders to keep them informed and to receive input. All such discussions should be conducted in the context of the common law fiduciary duty to demonstrate good faith, loyalty, honesty and a need to balance accountability against the need to be fair and act in the best interests of all plan stakeholders.

3.17.5 REQUESTS FOR INFORMATION NOT READILY AVAILABLE

If a stakeholder requests information that is not readily available and requires the expenditure of time and resources by ALAPP Corp. staff or by outside service providers to conduct research, prepare calculations, or otherwise perform work to produce the information requested, the CEO is authorized to undertake the necessary work if, in the CEO’s opinion, it would not impose an undue amount of time or cost on ALAPP Corp. staff or its service providers to gather the information.

After the information has been gathered, the CEO will release the information if, in the CEO’s opinion:



- the information would likely be useful to the Board's governance of the plan;
- the information would likely be informative for other stakeholders; and
- the release of the information does not contravene the provisions of this policy.

In all other circumstances, or if the CEO is not able to make a determination, the request will be brought to the Board to make a determination.

3.17.6 PROCESS OF DISCLOSURE

Individual Board members and the CEO may release copies of documents in accordance with this policy. In addition, the CEO has the discretion to communicate broadly (e.g. through newsletters, website) any information releasable by this policy.

The CEO and APS Corporation are authorized to charge reasonable fees pursuant to FOIPP where appropriate.

Where an individual Board member or the CEO receives a request for information that is not specifically addressed by this policy or where the Board member or CEO is uncertain as to the application of the policy to the specific request, the request will be brought to the Board to make a determination, and an amendment to this policy, where necessary.