
Report of the Pension Advisory Council (PAC) September 30, 2020

PAC members reviewed and discussed the following items:

- The next steps for the Plan's integration of Environmental, Social and Governance (ESG) investing practices.
- Pension Investment Reports
 - Investment Division Report as at 31 July 2020
 - Total Assets Report as at 13 August 2020
 - Investment Performance Summary Report – RBC Investor & Treasury Services (RBC) – as at 30 June 2020
 - Report on Equity Holdings as at 30 June 2020
- Solvency Update – The Department of Finance (federal government) issued a moratorium that no solvency special payments are required up to the end of 2020 since many of the federally regulated pension plans are in a difficult position. Regulatory changes are anticipated in the future.
- Long-term Solvency Relief – Members had an in-depth discussion and provided their views on finding long-term solutions.
- The results of the 2020 PAC election of the three retiree representatives.
- Members received updates on the other regular items on the agenda.
- The next meeting is scheduled for April 21, 2021.