



LGMA

LOCAL GOVERNMENT
MANAGEMENT ASSOCIATION
OF BRITISH COLUMBIA



GFOABC

Better Together.

JOINT PENSION COMMITTEE

Terms of Reference

July 2013

PHILOSOPHY AND OBJECTIVES

The primary objective of the Joint Pension Committee is to provide advice and support to the municipal representative on the Municipal Pension Plan Board of Trustees on behalf of the exempt members of the GFOABC and LGMA membership.

Other objectives are to:

- Provide communications and operational support to the municipal representative;
- Represent the views of the Boards of LGMA and GFOABC to the municipal representative;
- Keep the Boards of LGMA and GFOABC informed of any issues related to the Municipal Pension Plan; and
- As directed by the Boards of GFOABC and LGMA, provide any services to their members in support of the municipal representative.

COMMITTEE TERMS OF REFERENCE

1. The members of the Joint Pension Committee are appointed by their respective Boards (two from LGMA and two from GFOABC) plus one member appointed at the discretion of the Committee members. The Joint Pension Committee members report to the Boards of the GFOABC and LGMA.
2. Copies of all minutes of the Joint Pension Committee will be forwarded on a regular basis to the Boards of GFOABC and LGMA.
4. The Joint Pension Committee's responsibilities shall include the following:
 - (a) Considering pension information and investment and pension policies and advising the municipal representative;
 - (b) Providing a forum for the review of planned policy, funding or investment changes and to exchange ideas and develop strategies for consideration by the municipal representative;
 - (c) Providing advice and advocacy support to the municipal representative around changes being proposed by the Province of British Columbia to the Municipal Pension Plan;

- (d) Ensuring timely updates and effectively communicating to the Boards of LGMA and GFOABC on policy, funding or investment issues, topics or proposed changes to the Municipal Pension Plan;
 - (e) Providing the Boards of LGMA and GFOABC with clear messaging and practical guidance and advice on evaluating proposed policy, funding or investment changes to the Municipal Pension Plan.
 - (f) Providing advice on communications messaging, membership engagement strategies, advocacy or other support to the Boards of LGMA and GFOABC for onward transmission by the Boards to their members
5. The Joint Pension Committee may recommend budget allocation to the Boards of GFOABC and LGMA for special initiatives or projects, changes to the terms of reference for the Joint Pension Committee, selection of members for the Joint Pension Committee, and other policy and communication matters.
6. Costs of Joint Pension Committee members' travel for Committee business are included in the LGMA and GFOABC budgets and are reimbursable subject to prior approval of the Executive Directors of LGMA and GFOABC.

COMMITTEE MEMBERS

7. Composition

The Joint Pension Committee shall consist of five (5) members. The Joint Pension Committee may provide the Boards of GFOABC and LGMA with nominations to fill vacancies and both Boards must approve the appointment of members to the Joint Pension Committee.

8. Term of Office

- (a) The term of office for each member on the Committee shall be three (3) years.
- (b) The annual term of office of each member shall be from January 1st to December 31st.
- (c) An appointment to fill a vacancy on the Committee for a partial year shall not be included in calculation of the maximum three (3) year term.

Transitional

- (d) Committee members who have been appointed to the Joint Pension Committee prior to the date of adoption of these Terms of Reference will be deemed to have begun their term of office on January 1, 2013.

9. Selection of Members

- (a) The following are the criteria for appointment to the committee:
 - (i) Membership in LGMA or GFOABC;
 - (ii) A demonstrated interest in pension policy and familiarity with the Municipal Pension Plan; and
 - (iii) Prior board or committee experience in a complex policy or financial environment.

11. Ex Officio Members

- (a) The Joint Pension Committee may appoint previous or past municipal representatives (Trustees) as ex officio members to act in an advisory capacity as deemed necessary from time to time.

12. Time Commitment

Committee members are expected to:

- (a) attend at least quarterly Committee meetings each year;
- (b) participate in Committee conference calls as reasonably required;
- (c) take a lead role in one of the responsibilities identified in items 4 a-f above as reasonably required; and
- (d) participate in the organization or delivery of any services to their members as directed by the Boards of GFOABC and LGMA as reasonably required.