

Date: April 30, 2024
To: All Active, Non-Academic, Non-Unionized Retirement Plan Members
From: Andrew Urquhart, Chair, Pension Committee

**RE: Election of Representative to the Pension Committee
Step 1 – Request for Nominations**

The composition of the Pension Committee includes an elected member of active, non-academic, non-unionized retirement plan members. This is to advise you that such an election is taking place. The full process for the selection is attached to this memo.

The first step in this process is to solicit nominations for the position.

About the Pension Committee

The Pension Committee determines all questions arising in the administration of the Carleton University Retirement Plan, including the interpretation and application of the provisions of the Plan. In addition, the Committee is responsible for reviewing the investment performance of the Pension Fund, currently at about \$1.6 billion and invested by seventeen investment management firms.

Annually, the Committee reviews and either confirms or amends the Statement of Investment Policies and Procedures for the Plan, the document that defines asset mix policy, rate of return expectations, and categories of eligible investments. The Committee determines the overall investment management structure of the Fund and sets the mandates for the individual investment managers. The Committee reviews and recommends acceptance of annual financial statements and periodic actuarial valuations. Special meetings are held, as required, to conduct manager searches or for specific projects such as a study of the Fund's long-term asset mix and liability structure; or analysis of the Plan's risk profile. The Committee deals with complex financial and actuarial matters. The Committee makes recommendations to the Board of Governors concerning changes to the Plan and as to the appointment/termination of investment counsel and/or the trustee of the Plan.

Pension Committee members are fiduciaries, and must act in the best interest of all plan members. The term of the position is four years. Attendance at quarterly, all-day

regular Pension Committee meetings is required as well as substantial individual preparation time which includes a review of reports from the investment managers, performance measurement consultant, trust company and actuary. In addition, the Committee has held six to ten special meetings, on average, for each of the past few years.

If you have any questions about the Committee, please feel free to contact me or your representative. The current members of the Committee are:

Carleton University Retirement Plan – Pension Committee Members			
EXT	Members	Group / Representing	Title
3620	Andrew Urquhart	Chair – ex officio	Executive Director, Pension Fund Management
3804	Lorraine Dyke*	Nominee AVP-HR – ex officio; Secretary	Vice-President, Finance and Administration
1568	James Simpson	CUPE 2424	Finance & Business Administrator, Housing & Residence Life Services
2162	Randall Germain	CUASA	Faculty Member, Political Science
2985	Frances Woolley	CUASA	Faculty Member, Department of Economics
3668	Trevor Manning	CUPE 910; OPSEU 404; CUPE 3778	Lead Sheet Metal Mechanic, Facilities Management & Planning
3811	Al Hamdani	Board of Governors	Executive Vice-President and Chief Business Officer at Canada Development investment Corp.
	VACANT	Union-exempt staff	

**Delegate of the AVP, Human Resources*

How to Nominate Someone

If you would like to nominate a person for this important committee whom you feel would be willing and able to serve for four years and deal with the numerous complex issues surrounding the Retirement Plan, please complete the attached nomination form.

Nominations must be received no later than Friday, May 10, 2024.

All nominees must be members of the Retirement Plan. The entire procedure for electing your representative is set out on an attached page, and you should review it before proceeding so that all the regulations are met.