



**Pension Policy Committee
of the
Government of Newfoundland
and
Labrador**

**Activity Report
April 1, 2011 – March 31, 2012**

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**PENSION POLICY COMMITTEE
OF THE
GOVERNMENT OF NEWFOUNDLAND AND LABRADOR**

P.O. Box 8700
St. John's, NL
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Honourable Thomas W. Marshall, QC
Minister of Finance, President of Treasury Board, and
Minister Responsible for the Human Resource Secretariat
Government of Newfoundland and Labrador
Confederation Building
St. John's, NL A1B 4J6

Dear Minister Marshall:

As chair of the Pension Policy Committee of the Government of Newfoundland and Labrador, I am pleased to submit the 2011/12 Annual Report for the committee. The report was prepared under the committee's direction and the committee is accountable for the results contained therein.

The committee's mandate is to review and assess all matters relating to the development and implementation of pension policy as it relates to the administration of the pension plans.

This annual report outlines the activities of the committee during 2011/12.

Sincerely,



Brenda Caul
Chair of the Pension Policy Committee
Of the Government of Newfoundland and Labrador

Activity Plan

1.0 Overview

The Pension Policy Committee (PPC) was established pursuant to provisions under the various statutes governing the public sector pension plans sponsored by the Province. These plans include the Public Service Pension Plan, the Teachers' Pension Plan, the Uniformed Services Pension Plan, the MHA Pension Plan and the Provincial Court Judges Pension Plan (the pension plans).

The responsibilities of the PPC include the review and assessment of all matters relating to the development and implementation of pension policy as it relates to the administration of the pension plans. Such policy issues may arise as the result of collective bargaining negotiations, regulatory changes, compensation and benefit reviews (MHAs and Provincial Court Judges) or changes in human resource policy. The PPC has 7 members, including:

Chair:	Deputy Minister, Human Resource Secretariat
Vice Chair:	Deputy Minister, Finance
Members:	Assistant Deputy Minister of Finance, Financial Planning and Benefits; Assistant Deputy Minister, Labour Relations, Classification and Organization and Management; Director of Pension Administration; and, Director of Human Resources Development and Services
Secretary:	Manager of Pension Benefits

2.0 Mandate

The PPC's mandate, as directed by the various pension acts, is to assist the Minister of Finance in the administration of the pension plans.

3.0 Values

This is an ad hoc committee that meets as required. Its membership is comprised of senior members of the public service and as such it has not developed values specific to the committee.

4.0 Primary Clients and Stakeholders

The primary clients and stakeholders for the PPC include the Provincial Government, active and retired members of the pension plans, and the employers who participate in the plans.

5.0 Vision

The vision of the PPC is for effective administration of the pension plans.

6.0 Mission & Strategic Directions

Since its mandate and role has been clearly defined in earlier sections of this report (e.g. Overview, Mandate, Vision, Activities and Objectives), the PPC has chosen not to develop a separate mission statement. Further, the PPC has reviewed the strategic directions of the Department of Finance, as well as the work of the Human Resource Secretariat and has concluded neither is relevant to the work of the Committee.

7.0 Committee Activities & Objectives

In consideration of its mandate, the committee's only required activity is to meet as needed to discuss pension policy issues applicable to the government-sponsored pension plans that may arise either through collective bargaining negotiations, human resource policy development, regulatory changes, or compensation and benefit reviews. As such, it would be redundant for the committee to develop goals.

Objective:

By March 31, 2012, the PPC will have continued to provide advice to government with respect to the development and implementation of pension policy as it relates to the government sponsored pension plans.

Measure:

Continue to provide advice.

Indicator:

Advice provided, if necessary.

Results 2011/12

The committee met on two occasions to discuss proposed amendments to the Public Service Pension Plan, the Teachers' Pension Plan and the Uniformed Services Pension Plan. The purpose of the amendments was to make the plan provisions consistent with the requirements for pension plans under both the *Pension Benefits Act, 1997* and the *Income Tax Act (Canada)*.

As a result of the discussions, the committee agreed to provide its advice to Government relating to the proposed amendments when requested.

8.0 2012/13 Objective

Objective:

By March 31, 2013, the PPC will have continued to provide advice to government with respect to the development and implementation of pension policy as it relates to the government-sponsored pension plans.

Measure:

Continue to provide advice.

Indicator:

Advice provided, if necessary.