



# **Board Meeting Highlights**

## **Nova Scotia Pension Services Corporation**

Five meetings have been held in 2016.

### **Financial Matters**

- Detailed Operating Statements are provided at each meeting with results compared to budget.
- The preliminary budget for 2016/17 was approved at the January 20, 2016 meeting.
- KPMG was appointed and completed the audit for the year ending March 31, 2016. An unqualified audit opinion was provided.
- Year to date at September 30<sup>th</sup>, the Corporation's expenses are under budget.

### **Human Resources**

- Staffing levels and other human resource matters are discussed at all meetings.
- An executive search has begun for a replacement for Steven Wolff, CEO, who tendered his resignation effective October 28, 2016
- Douglas Moodie has been appointed Interim CEO for the duration of the search.

### **Operations and Technology**

- Key Performance Indicators (KPIs) are in place.
- The Corporate Scorecard has been revised to reflect the 2016-19 Strategic Plan
- Detailed updates on the progress of technology projects are provided at each meeting.
- Pro-actively taking action necessary to limit risk of cyber attacks, including a security audit
- A redesigned internet site was launched at the end of April 2016
- The Corporation will be participating in a pension administration survey to benchmark our services and costs against peers of a similar number of members.
- A unified telecommunications project was implemented in October 2016 with a substantial monthly cost saving.

### **Risk Management**

- The Director Enterprise Risk and Compliance provides quarterly updates on the Enterprise Risk Management framework which follows ISO 31000 standards.
- Compliance Reports are presented to the Board on a quarterly basis.
- Deloitte provided their initial findings on the Operational Processes and Controls Assessment. The final report will be presented at the February 2017 meeting.

## **Communications and Reporting**

- Corporate policies are provided to the Board for annual review.
- Annual Report was published on July 28<sup>th</sup>

## **Strategic Planning**

- A Strategic Plan for 2016-19 was approved for implementation on April 1, 2016
- Pension Services Corporation co-hosted a successful Sustainable Investment Conference "Effects of Climate Change on Investment Decisions" April 18-19, 2016