

2020

IN REVIEW

MUNICIPAL EMPLOYEES' PENSION PLAN



The Municipal Employees' Pension Plan (MEPP) continued to remain steadfast in its service to members despite the challenges that came with the COVID-19 pandemic. In response to the changing pandemic guidelines, the Public Employees Benefits Agency (PEBA) effectively implemented their business continuity plan and we continued to serve our valued members and other stakeholders. Despite the tumultuous year, MEPP accomplished many of the priorities it set out to achieve in 2020.

Plan sustainability was a high priority in 2020. The Commission completed a multi-year initiative to review and implement a new asset mix for the Plan. This initiative began in 2017 when the Commission retained a strategic investment consultant to assist with a review of the Plan's investment program. Work on implementing the recommendations made by the consultant was finalized and the Plan's new asset mix was approved.

With the implementation of MEPP's new strategic investment strategy in 2019-2020, the Commission completed the transition to three new service providers: Morneau Shepell Ltd. (Morneau Shepell) as Plan actuary, Hamilton Lane Advisors L.L.P. (Hamilton Lane) as the private markets consultant and CIBC Mellon Trust Company (CIBC Mellon) as the custodian.

Member and stakeholder engagement remains a priority for the Commission. In 2020, the Commission engaged a consultant to review the Plan's engagement activities. This review looked at the current practices of MEPP and other high-performing plans, and made recommendations on areas to improve. Improvements stemming from this review will ensure MEPP continues to meet and exceed the industry standard in engaging with members and stakeholders.

Members were introduced to new online member services this past year. PLANet for MEPP Members, a new online member portal, was launched on August 24, 2020. Members can now view their pension account information securely online and access user-friendly self-serve functions, including MORE, MEPP's retirement calculator.

The Commission will remain responsive to Plan members and continue to strengthen the Plan's long-term sustainability in order to provide retirement income to members for years to come.

View the full 2020 MEPP Annual Report at www.peba.gov.sk.ca/pensions/mepp/member/publications

\$3.2 billion
Plan Assets

\$115.6 million
Contributions to the Plan

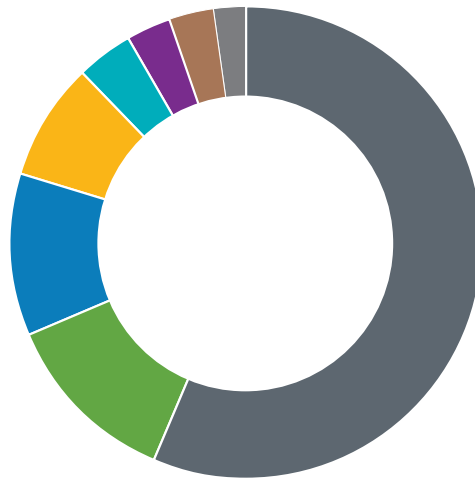
\$87.2 million
Total pension payroll

Membership

In 2020, MEPP made pension payments to 6,562 pensioners, paying approximately \$87.2 million; compared to 6,315 pensioners who received approximately \$82.3 million in 2019.

Active members by employers

- 57.0%** Schools (9,280)
- 13.0%** Rural Municipalities (2,261)
- 11.0%** Cities (1,808)
- 8.0%** Towns (1,282)
- 3.0%** Regional Colleges (567)
- 3.0%** Villages (529)
- 3.0%** Regional Libraries (396)
- 2.0%** Other (256)



Plan Membership

2020	2019
Active Members 16,002	Active Members 15,940
Inactive 3,718	Inactive 4,142
Pensioners 6,562	Pensioners 6,315
Total Members 26,282	Total Members 26,397

Municipal Employees' Pension Commission



Randy Hurd, Chair
Associations representing Designated Police Officers and Firefighters



Jeff McNaughton, Vice-Chair
Saskatchewan School Boards Association



Ashley Stradeski
Employers that employ designated members



Beverly Crossman
Regional Colleges/ Regional Libraries



Brad Hvidston
The Urban Municipal Administrators Association of Saskatchewan



Harvey Malanowich
The Saskatchewan Association of Rural Municipalities



Mark Fedak
Saskatchewan School Boards Association



Marney Robinson
Trade unions other than CUPE, Police and Fire



Janice Wolfmueller
Canada Union of Public Employees (CUPE)



Randy Goulden
The Saskatchewan Urban Municipalities Association



Rod Quintin
The Saskatchewan Association of School Business Officials



Wendy Gowda
The Rural Municipal Administrators' Association of Saskatchewan