

September 4, 2018

To: Members  
Finance & Administration Committee

Re: Casual Employees' Superannuation and Elected Officials' Money Purchase Pension Plan  
2017 Annual Report

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### RECOMMENDATION

That this report be forwarded to the September 24, 2018, meeting of City Council for information.

### CONCLUSION

Mobius Benefit Administrators Inc. (Mobius) has provided the 2017 annual report for the Casual Employees' Superannuation and Elected Officials' Money Purchase Plan. In comparison to 2016 results, total plan assets, interest returns, and average member balances are higher than 2017.

### BACKGROUND

The Casual Employees' Superannuation and Elected Officials' Money Purchase Pension Plan has been established for Elected Officials who wish to join and City of Regina casual employees within the jurisdiction of CUPE Local 21 who meet the eligibility requirement. The Plan is intended to provide eligible members with retirement income based on their contributions, the employer's contributions and interest earnings associated with those contributions.

The Casual Employees' Superannuation and Elected Officials' Money Purchase Pension Plan is governed by an Administrative Board that consists of three members appointed by the City Manager and one member of City Council. The Administrative Boards responsibilities include: compliance, strategy and stewardship.

In 2017, Mobius administered this plan in accordance with *Bylaw No. 8589* on behalf of the City of Regina. Industrial Alliance provides custodial, record keeping and investment management services and the City employee benefits team manages day-to-day administration of the membership.

### DISCUSSION

The annual report has been prepared based on the requirements defined in Schedule A of *Bylaw No. 8589*.

As outlined within Schedule A of *Bylaw No. 8589*, Section 15.7, in each fiscal year, the board shall submit to Council a financial statement showing the business of the plan for that year. Appendix A is a copy of the 2017 Annual Report, which includes the following information:

- An overview of the Plan status, its membership and governance
- Management of investments including investment results
- Audited financial statements for the one-year period ending December 31, 2017

Highlights captured within this 2017 report in comparison to that reported within the 2016 annual report are:

- Total invested assets in the Plan are \$12.2 M in 2017, up from \$11.5 M in 2016
- Overall fund return 8.7 per cent in 2017, up from 2.8 per cent in 2016
- Average member balance is \$11,237 up from \$10,505

This Plan is a defined contribution plan. Members of the Plan have an account that accumulates their own contributions, plus the City's contributions made on the members behalf, plus accumulated interest.

## RECOMMENDATION IMPLICATIONS

### Financial Implications

The Plan provides eligible members with retirement income based on the accumulated total of member and employer contributions, plus the earnings associated with those contributions. Based on the information contained within the annual report, the plan is holding \$12.2M in net assets available for benefits. There is no financial obligation for the organization beyond the employer contributions as this is a defined contribution plan.

### Environmental Implications

None with respect to this report

### Policy and/or Strategic Implications

None with respect to this report

### Other Implications

None with respect to this report

### Accessibility Implications

None with respect to this report

COMMUNICATIONS

None with respect to this report

DELEGATED AUTHORITY

The recommendation contained in this report is within the delegated authority of City Council.

Respectfully submitted,

A handwritten signature in black ink, appearing to be 'SE', with a horizontal line extending to the right.

Steve Eger, Director  
Human Resources

Respectfully submitted,

A handwritten signature in blue ink, appearing to be 'Diana Hawryluk', written in a cursive style.

Diana Hawryluk, Executive Director  
City Planning and Development

Report prepared by:  
Christine Heroux, Manager Payroll, Analytics & Employee Administration