

September 10, 2019

To: Members
Finance and Administration Committee

Re: Regina Civic Employees' Long Term Disability Plan 2018 Annual Report

RECOMMENDATION

That this report be forwarded to the September 30, 2019 City Council meeting for information.

CONCLUSION

Mobius Benefit Administrators Inc. (Mobius) has provided the 2018 Annual Report for the Regina Civic Employees' Long-Term Disability Plan, attached as Appendix A. This Annual Report has been prepared based on the requirements defined in Schedule A of *the Regina Civic Employees' Long Term Disability Plan 1992, Bylaw No. 9566 (Bylaw No. 9566)*.

BACKGROUND

The Regina Civic Employees' Long-Term Disability Plan is a multi-employer plan with contributing members from City of Regina, Saskatchewan Health Authority, Regina Board of Education (non-teaching staff), Regina Public Library, Buffalo Pound Water Administration Board and Mobius Benefit Administrators Inc. The plan is intended to provide eligible members with protection against loss of income when experiencing illness or injury.

The Regina Civic Employees' Long-Term Disability Plan is governed by an Administrative Board that consists of members appointed by City Council and the Civic Employees' Pension and Benefits Committee in accordance with the terms of *Bylaw No. 9566*. Representation on the board mirrors the Administrative Board of the Regina Civic Employees' Superannuation and Benefit Plan and is approximately representative of the employee groups in the plan. The Administrative Board's responsibilities include compliance, strategy and stewardship.

Mobius administers this plan in accordance with *Bylaw No. 9566* on behalf of the Administrative Board. Manulife Insurance provides adjudication and administrative services to support Mobius. This annual report has been prepared based on the requirements defined in Schedule A of the Bylaw and has been forwarded to City Administration for the purpose of ensuring City Council is informed.

DISCUSSION

As outlined within Schedule A of *Bylaw No. 9566*, Section 9.4(3), the Board shall annually report to Council on the operation of the Plan. Appendix A is a copy of the 2018 Annual Report, which includes the following information:

- An overview of the plan status, its governance and claims management
- Management of investments, including investment results
- Audited financial statements for the period ending December 31, 2018

A report containing the 2017 Annual Report was forwarded to City Council on September 24, 2018. Highlights captured within this 2018 report in comparison to that reported within the 2017 annual report are:

- Net assets available for Benefits \$49.2 M in 2018, down from \$51.8 M in 2017
- Disability Obligations \$17.2 M in 2018, down from \$17.9 M in 2017
- Surplus \$32.1 M in 2018 down from \$33.9 M in 2017
- Funding Status 287 per cent in 2018, down from 290 per cent in 2017 (Target Funding Status of 136 per cent)
- Investment Returns \$ (1.1) M in 2018, down from \$2.8 M in 2017
- Administration expenses \$0.9 M in 2018, up from \$0.8 M in 2017
- Disability Benefit Payments \$2.9 M in 2018, up from \$2.7 M in 2017

RECOMMENDATION IMPLICATIONS

Financial Implications

Based on the information contained within this report, the plan is solvent reporting a \$32.1 M surplus and a funding status of 287 per cent.

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.

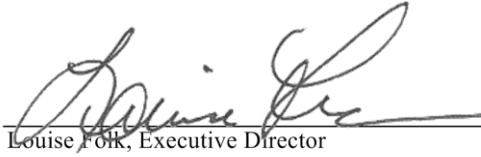
Respectfully Submitted,

Respectfully Submitted,



Steve Eger, Director, People & Organizational Culture

8/26/2019



Louise Folk, Executive Director

8/30/2019

Report prepared by:
Christine Heroux, Manager, Employee Service Centre