



Casual Employees' Superannuation and Elected Officials' Money Purchase Pension Plan 2020 Annual Report

Date	August 11, 2021
To	City Council
From	People & Transformation
Service Area	People & Organizational Culture
Item No.	CM21-14

RECOMMENDATION

That City Council receive and file this report.

ISSUE

Mobius Benefit Administrators Inc. (Mobius) has provided the 2020 Annual Report for the Casual Employees' Superannuation and Elected Officials' Money Purchase Pension Plan, attached as Appendix A. This annual report has been prepared based on the requirements defined in *The City of Regina Concerning a Plan for Certain Employees and Elected Officials Bylaw No. 8589 (Bylaw No. 8589), Schedule A*.

IMPACTS

Based on the information contained within the annual report, the plan is holding \$15.0M in net assets available for benefits.

There are no environmental, policy, strategic or accessibility implications associated with this report.

OTHER OPTIONS

None with respect to this report.

COMMUNICATIONS

None with respect to this report.

DISCUSSION

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 the 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 Board's responsibilities include compliance, strategy and stewardship.

In 2020, Mobius administered this plan in accordance with *Bylaw No. 8589* on behalf of the Administrative Board. Industrial Alliance provides custodial, record-keeping and investment management services and the City employee benefits team manages day-to-day administration of the membership. This annual report has been prepared by Mobius based on the requirements defined in the Bylaw and has been forwarded to City Administration to inform City Council.

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 2020 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 period ending December 31, 2020.

A report containing the 2019 Annual Report was forwarded to City Council on September 30, 2020. Highlights captured within this 2020 report in comparison to that reported in the 2019 Annual Report are:

- Total invested assets in the plan are \$15.0M in 2020, up from \$14.1M in 2019.
- Overall fund return 6.7 per cent in 2020, down from 15.1 per cent in 2019.
- Average member balance \$12,423 in 2020, up from \$12,102 in 2019.

DECISION HISTORY

In accordance with *Bylaw No. 8589*, the annual report, including an overview of the plan status, investment results and financial statements, is provided to City Council for information.

Respectfully Submitted,



Shawn Chaudhary, Director
People & Organizational Culture

Respectfully Submitted,



Louise Folk, Executive Director
People & Transformation

ATTACHMENTS

Appendix A