

\$3.6 billion

in plan assets



# Over \$128 million

in plan contributions



# Nearly \$104 million

in total pension payroll



#### A year of historical change

2023 was an exciting year for the Municipal Employees' Pension Commission (the Commission) as it continued supporting the Public Employees Benefits Agency's (PEBA's) transition to a not-for-profit corporation. As of January 1, 2024,

## MEPP's plan administrator officially became Plannera Pensions & Benefits (Plannera).

While Plannera will be operating at arm's length from the Government of Saskatchewan. Plannera will be empowered to:

- provide clearer accountability to MEPP members;
- offer more flexibility for recruiting and retaining talent in key areas to ensure sound fund management;
- seek opportunities to lower investment management costs; and
- explore innovative and flexible financial products and services to members.

I would also like to welcome the 11 members of Plannera's new Corporate Board. This Board is committed to sustainable growth while safeguarding the interests of all of its stakeholders. The Board will be responsible for overseeing Plannera's operations, strategy, and risk management.

In terms of governance, the Corporate Board will report to the Commission and the PEPP Board. To learn more about the Board, visit the About section on Plannera's website.

## Strengthening MEPP's investment approach

Despite gloomy market expectations for 2023, MEPP finished the year strong with double-digit investment returns and \$3.6 billion in assets.

The Commission credits the Plan's strong performance over the last four years to its private markets program. This is even more evident when MEPP's performance is compared to peers and industry averages of other defined benefit plans.

In 2023, the Commission continued to diversify MEPP's assets. First, the **Commission approved a new asset mix and then added two new asset classes to the private markets program.** It also introduced a coinvestment program to its private equity and infrastructure programs.

The Commission's diversified and strategic approach to managing the Plan's investments continues to ensure the Plan's long-term sustainability. With a growing funded ratio, the Commission approved a one-time monthly payment increase of 5.6 per cent, effective January 1, 2024 – a direct financial impact in the lives of MEPP's retirees.

#### **Connecting with our members**

One of the Commission's continuing top priorities is its focus on providing excellent service to its members. In 2023, the Plan prioritized member engagement by creating a new online community.



**MEPPConnects** is designed to provide a supportive and engaging platform where members can connect, collaborate, and share feedback with other Plan members. **MEPPConnects** had 139 members at launch and continues to grow.

In November 2023, MEPP ran its annual member survey and received 1,041 responses. Members were asked about their:

awareness of, and satisfaction with,

MEPP services;

- awareness of PEBA's transition to Plannera;
- current and preferred methods for Plan communications; and
- interest in digital services.

Member satisfaction ratings remain strong, and the findings will guide service and communications to members in 2024.

### Membership

In 2023, MEPP made pension payments to 7,409 pensioners, paying approximately \$104.2 million; compared to 7,134 pensioners who received approximately \$98.9 million in 2022.

### Municipal Employees' Pension Commission



Rod Quintin, Chair The Saskatchewan Association of School Business Officials



Evan Handley
Associations representing designated firefighters and police officers



Beverley Lawreniuk Regional colleges/ Regional libraries



Ashley Stradeski, Vice-Chair Employers that employ designated members

Richard Beck



Glenda Lemcke The Urban Municipal Administrators Association of Saskatchewan



Joe Couture Saskatchewan School

**Boards Association** 

Saskatchewan Urban

Municipalities Association



Bob Moulding
The Saskatchewan
Association of Rural
Municipalities



Mark Fedak Saskatchewan School Boards Association



Marney Robinson Trade Unions other than CUPE, police and fire



Wendy Gowda The Rural Municipal Administrators' Association of Saskatchewan

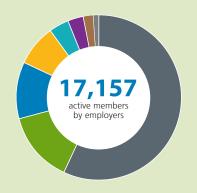


Janice Wolfmueller Canadian Union of Public Employees (CUPE)

28,272

Plan members

**16,825** Active **4,038** Inactive **7,409** Pensioners



**58.0%** Schools (9,859)

**13.0%** Rural Municipalities (2,264)

**11.0%** Cities (1,856)

**8.0%** Towns (1,384) **3.0%** Villages (582)

**3.0%** Regional Colleges (571)

**2.0%** Regional Libraries (389)

**2.0%** Other (235)

The above includes the number of active members working for each employer. Some members work for more than one MEPP employer and as a result are counted more than once.