

The Municipal Employees' Pension Commission (MEPC, the Commission) met on February 17, 2023.

In accordance with its Acquisition and Retention of Services Policy, the Commission evaluated the executive management services provided in 2022 to the Municipal Employees' Pension Plan (MEPP, the Plan) by the Public Employees Benefits Agency (PEBA), as the administrator for MEPP.

The Commission made decisions necessary to support PEBA in its transition to a not-for-profit corporation.

As part of its strategic review of the Plan's investments, the Commission approved a new asset mix. The Commission conducts a strategic review every four to six years as part of its governance practices with the goal of incorporating best practices from the institutional investment industry.

The Commission met with its private markets consultant and approved its strategic plan for private markets for 2023.

Meeting with its general investment consultant, the Commission received an update on the Plan's investments as at December 31, 2022.

The Quarterly Financial Report was presented to the Commission with information on the Plan's financial position as at December 31, 2022.

The Commission received an update on its annual work plan for September 2022 to June 2023. The update tracks the progress of the strategic initiatives identified in the Commission's 2022-2024 Strategic Business Plan.

The next Commission meeting is scheduled for March 17, 2023.