

Principles

The trustees encourage membership in professional associations and attendance at conferences and invitational seminars related to the diverse and complex issues facing the trustees as the administrator of a large pension plan. Participation helps to ensure that thorough and independent education and orientation is provided. In addition, participation provides the opportunity to meet peers for the exchange of ideas and generally serves to equip the trustee with information needed to carry out their responsibilities.

Fundamental Education Components

Each trustee will be provided with:

1. a subscription to Benefits Canada,
2. a copy of the Lexis Nexis Morneau Sobeco *“Handbook of Canadian Pensions and Benefit Plans”*,
3. a copy of the *“The Pension Puzzle”* by Bruce Cohen and Brian Fitzgerald,
4. an annual membership in the International Foundation of Employee Benefit Plans (IFEBC), and
5. an annual membership in either the Canadian Pension and Benefits Institute (CPBI) or the Association of Canadian Pension Management (ACPM).
6. Enrollment in the in-house curriculum, *“Becoming an exemplary trustee; a made in B.C. journey.”*

Each trustee will be encouraged to attend the following programs:

1. Pacific Business and Law Institute (PBLI) – The Essential Tasks of Pension and Benefit Plan Trustees
2. International Foundation of Employee Benefit Plans (IFEBC) educational program:
 - Foundations of Trust Management Standards or the challenge exam fee for an exemption from the FTMS course,
 - IFEBC Advanced Trustee Management Standards programs (ATMS),
 - IFEBC Continuing Education Quality Series, and
 - IFEBC Master of Trust Management Standards (MTMS)
3. Shareholder Association for Research and Education (SHARE):
 - Pension Boot Camp and/or Master Class, and
 - Pension Investment and Governance Course.

Expenses incurred for any of the educational material, memberships or courses described above are not included in the spending account.

Travel expenses, in accordance with existing travel expense policy, that are incurred as a result of attendance at any educational event are not charged to the spending account.

Advanced Training

The Board will consider individual requests for trustee education expenditures greater than \$3,000 per calendar year on a case by case basis, with consideration of the trustee's previous education expenditures, and with reference to the following principles:

- Each trustee will be able to access trustee education that is appropriate for his or her experience level and needs;
- Trustee education will address the skills, experience and knowledge requirements of the Board as a whole;

The Board may require that a multi-year education plan be provided for consideration of an advanced training request.

Individual Spending Account

Each trustee will also be provided with a spending account for educational purposes that may not exceed \$3,000 per calendar year.

Education expenses eligible for reimbursement from the trustee's spending account include:

1. Membership in a trade organization such as the Association of Canadian Pension Management, if not selected above, or other like organization;
2. Attendance at a conference held in British Columbia by the IFEBP, CPBI, or one of the organizations named in Section I;
3. Attendance at an invitational seminar held in British Columbia by any other organization related to pension plan management practices;
4. Purchase of books and publications other than Benefits Canada related to pension plan management.

In addition, expenses incurred by a trustee to pay for a substitute during attendance at an educational meeting will be an eligible reimbursable expense.

Events Outside of British Columbia

Trustees may attend one educational meeting per year outside of British Columbia without Board approval:

- within Canada, without travel cost restriction;
- to the United States, with a travel cost limit of \$1200, from Victoria or Vancouver, plus the costs of getting to Victoria or Vancouver for trustees that live elsewhere in BC.

Expenses incurred for any of the educational material or events outside of BC will be included in the spending account, unless it is part of the IFEBP educational program. Attendance at any

additional educational meeting, conference or invitational seminar outside of British Columbia requires advance approval of the Board. The Board will determine if attendance at such a conference or seminar will be charged against the trustee's spending account.

Attendance at a conference or other educational meeting should not conflict with attendance at regularly scheduled Board meetings unless such attendance is approved, in advance, by the Board.

Trustee Education Evaluation Form

A trustee is expected to complete the Trustee Education Evaluation Form, available on the trustee website, following attendance at any educational event. The evaluation should provide insight on whether the educational event would be valuable for other trustees; summaries of the evaluation results are provided to the Board twice annually through the Interplan Trustee Education Committee.

Approved: December 13-14, 2016

Amended: December 12-13, 2019

December 1-2, 2022