

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.

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.

Orientation and Training

Each trustee will be provided with the following education, training, memberships and subscriptions, approved and paid for from the Board budget. Trustees are encouraged to participate in these programs.

A. Each trustee will be provided with:

- (1) a copy of the LexisNexis Morneau Shepell “Handbook of Canadian Pensions and Benefit Plans”, and
- (2) a copy of “The Pension Puzzle” by Bruce Cohen and Brian Fitzgerald,

and

- (3) enrollment in the in-house curriculum, “Becoming an exemplary trustee; a made in B.C. journey”

and on request,

- (1) annual membership in the International Foundation of Employee Benefit Plans (IFEBC), and/or
- (2) annual membership in the Canadian Pension and Benefits Institute (CPBI), and/or
- (3) a subscription to Benefits Canada and Pensions Benefit Monitor.

B. Each trustee will be encouraged to attend the following programs approved by the Board:

- (1) Shareholder Association for Research and Education (SHARE)
 - a) Pension Boot Camp
 - b) Pension Investment and Governance
 - c) Trustee Master Class

C. Each trustee may also attend the following programs if they wish:

- (1) International Foundation of Employee Benefit Plans (IFEBP)
 - a) The challenge exam for exemption from FTMS Foundations of Trust Management Standards
 - b) ATMS Advanced Trustee Management Standards (Sessions A and B)
 - c) ATMS Continuing Education Quality Series
 - d) MTMS Master of Trust Management Standards (Sessions A and B)

Education Expenses from the Board Budget

Education expenses eligible for reimbursement from the Board budget include:

- (1) Expenses incurred for the orientation and training courses and programs described above in the “Orientation and Training” section;
- (2) Travel expenses, in accordance with existing travel expense policy, that are incurred as a result of attendance at any educational event; and
- (3) Expenses incurred by a trustee to pay for a teacher on call during attendance at an educational event.

Education Expenses from the Trustee Education Spending Account

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

Examples of 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, or other like organization;
- (2) attendance at a conference held by the IFEBP, CPBI or Association of Canadian Pension Management;
- (3) attendance at an invitational seminar held 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.

Advanced Education

The Board will consider individual requests for trustee advanced 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.

Events outside of British Columbia

Trustees may attend one certificate program, conference or invitational seminar outside of British Columbia, within Canada or continental United States, without prior Board approval.

Attendance at additional educational events outside of British Columbia requires the advance approval of the Board.

Expenses for educational events outside of British Columbia are paid for from the trustee's spending account, unless part of the IFEBP educational program.

Conference Evaluation Reports

A trustee is expected to submit a report to the secretariat, for posting to Diligent, on any educational program attended and their value to attendance in the future for trustees. The trustee will notify the Board at the next meeting of the conference attended and confirm the report is submitted.

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December 3, 2010, June 14, 2013, March 14, 2014, March 9 - 10, 2017
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