

TEACHERS' PENSION BOARD OF TRUSTEES
Meeting Highlights

September 14 and 15, 2026
Victoria, British Columbia



The *Meeting Highlights* document is a summary of issues that were considered, or decisions that were made, by the Teachers' Pension Board of Trustees (Board) at the most recent Board meeting.

Please note that the official Board *Minutes* record the business conducted by the Board and its decisions. If there are any differences between the *Meeting Highlights* and the official Board *Minutes*, the official Board *Minutes* shall govern. Disclosure of any documents referred to in the *Meeting Highlights* or the official Board *Minutes* is subject to applicable Board policy and the *Freedom of Information and Protection of Privacy Act*.

Pension Board Matters

Reg Bawa was appointed as Chair for the term January 1, 2027, to December 31, 2027.

Chung Yan Ip was appointed as Vice Chair for the term January 1, 2027, to December 31, 2027.

Trustee Appointments

Trustees are appointed in accordance with the [Teachers' Pension Plan Joint Trust Agreement](#) and are eligible for re-appointment to successive terms. There are ten trustees appointed by the plan partners. For a list of trustees see [About us Who we are > Teachers' Pension Plan > Board Trustees](#) on the Teachers' Pension Plan website at tpp.pensionsbc.ca.

- Elizabeth Baverstock and Ankie Carswell were re-appointed for the period January 1, 2027, through December 31, 2029.

Reports from Service Providers

Administration services are provided by the BC Pension Corporation (Pension Corporation) and investment management services are provided by the BC Investment Management Corporation (BCI). The retirement health care and dental plans are administered by GreenShield; health care and dental consultation services are provided by Willis Towers Watson (WTW). Actuarial services are provided by Eckler Ltd.

A. Plan Administration – Report from Pension Corporation

Pension Corporation provided its quarterly report to the Board that detailed write-offs and settlements, benchmarking, privacy reporting, summary financial reporting, as well as a report on union affiliation. Pension Corporation also provided an enterprise risk management report, which included information on its cyber security measures, use of artificial intelligence (AI), and associated risk mitigations.

B. Plan Investment – Report from BC Investment Management Corporation (BCI)

BCI presented its quarterly update to the Board and reviewed the plan's investment performance as well as an enterprise risk management report, which included information on cyber security measures, use of AI, and associated risk mitigations. The Board also reviewed BCI's fee statement for the quarter and received an investment strategy and risk update.

The preliminary market value of the fund as at June 30, 2026, was \$44.9 billion. The annualized rate of return for the period ending June 30, 2026, is as follows:

Period ending June 30, 2026	1 Year	5 Year	10 Year
Teachers' Pension Plan	9.0%	6.6%	8.1%
Performance Benchmark	11.9%	7.5%	8.2%

The fund continues to exceed the return objective of 5.75% over the one-year, 5-year, and 10-year periods.

More information about the Teachers' Pension Plan investments can be found on the plan website at: tpp.pensionsbc.ca/investments.

Information on BCI's environmental, social, and governance (ESG) and responsible investing approach is available on the BCI website at bci.ca/approach/esg.

C. Retirement Extended Health and Dental Coverage

The Board heard and supported the negotiation strategy for the renewal of the extended health care and dental rates for 2027 from Willis Towers Watson.

D. Actuary Reporting – Eckler

Eckler presented reporting on key funding metrics identified by the Board.

Committee Reports

The Board has two standing committees: Benefits and Communications, and Governance.

A. Benefits and Communications Committee

The Committee did not meet this quarter.

B. Governance Committee

The Committee did not meet this quarter.

Interplan Committee Reports

Teachers' Pension Plan trustees represent the Board on the Interplan Audit Committee and Interplan Trustee Education Committee with the other three BC public sector pension plan boards (College, Municipal, and Public Service Pension Boards of Trustees). Teachers' Pension Plan trustees also represent the Board on the Interplan Investment Committee, in collaboration with trustees representing the Public Service and College Pension Boards of Trustees.

A. Interplan Audit Committee

The Board heard a report on the meeting held August 27, 2026.

B. Interplan Investment Committee

The Board received a report on the meeting held on September 3, 2026.

C. Interplan Trustee Education Committee

The Interplan Trustee Education Committee organizes the BC Public Sector Pension Conference. The conference is an initiative of the College, Municipal, Public Service and Teachers' Pension Board of Trustees and is held annually to provide training and information of mutual interest to the four boards.

The Committee did not meet this quarter.

Committee Membership

There were no items to report for the period.

Other Board Business

There was no other business to report for the period.

Teachers' Pension Plan Website

During the quarter, the following new information was published on the website:

- [Board Meeting Highlights – June 2026](#)
- [Pension Life – Summer 2026](#)
- [2026 – 2028 Strategic Plan](#)
- [2025 Annual Report](#)

Future Board Meetings

The next regularly scheduled quarterly meeting of the Teachers' Pension Board of Trustees will take place on Monday, November 30 and Tuesday, December 1, 2026, in Victoria, BC.

Contact us:

By phone 250 387-8200
By fax 250 387-4199
By email tpbt@pensionsbc.ca