



*Members of the Multi-Employer Benefit Plan Council of Canada
(MEBCO) are invited to attend:*

MEBCO Annual General Meeting 2021
Friday, May 7, 2021 at 12 noon ET

Zoom Virtual Registration begins at 11:45 am

Annual General Meeting 12:00 p.m. to 1:00 p.m. ET
**Working Together for BC Pension Standards – Regulatory and Policy
Processes Presentation - 1 to 2 p.m. ET**

Zoom Participation: Please complete the AGM Registration Form. A confirmation Zoom link will be emailed to you on Thursday, May 6.

AGENDA

1. Call to Order and Introductions - MEBCO Board of Directors
 2. Appointment of Chair
 3. Approval of September 18, 2020 AGM Minutes
 4. President's Annual Update Report
 5. MEBCO Provincial Updates
 6. World Pension Alliance Update
 7. Treasurer's Report
 8. Audited Financial Statements December 31, 2020 **
 9. Appointment of Auditor 2021
 10. Election of Directors
 11. New Business
 12. AGM Adjournment
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** The MEBCO By-laws and Audited Financial Statements are available at the registered office; any member may, on request, obtain a copy free of charge at the registered office or by email. These documents will also be posted on the MEBCO Website at www.mebco.org.

VIRTUAL ATTENDANCE AND VOTING RULES

Virtual attendees will provide their name, company, and email via the Registration Form. **If you are unable to attend and wish to appoint a person to vote on your behalf, please complete the attached Proxy Designate Form. One vote per member only.**

For more information: Deborah Thompson, 416-573-1221 or d22thompson@gmail.com
MEBCO, 34 Queens Drive, York, ON M9N 2H4
www.mebco.org

Working Together for BC Pension Standards – Regulatory and Policy Processes

Friday, May 7, 2021 at 1:00 p.m. ET

MEBCO is pleased to announce this joint presentation by **Michael Peters, Deputy Superintendent of Pensions, BC Financial Services Authority** and **Cynthia Callahan-Maureen, Director of Pensions, BC Ministry of Finance**.

Presentation Summary: The BC Superintendent of Pensions and the Ministry of Finance both have responsibility for the *Pension Benefits Standards Act*, but they have very different roles. The Superintendent's role is to administer and enforce the Act while the Ministry's role is to develop and recommend amendments to the Act. How do the Superintendent and the Ministry work together when emerging issues involve both roles? This joint presentation will focus on roles and processes, using the example of the Target Benefit Provision for Adverse Deviation Working Group, in which MEBCO representatives participate.

Presenters' Biographies



Michael J. Peters is Vice President and Deputy Superintendent of Pensions with the BC Financial Services Authority. Michael served as Acting Superintendent of Pensions for British Columbia for 3 years, from July 2016 to July 2019. Michael is responsible for operational and strategic policies related to administration and enforcement of the British Columbia PBSA. He is also responsible for oversight of the development and implementation of a risk-based regulatory framework for oversight of pension plans registered in British Columbia.

Michael actively represents British Columbia at the Canadian Association of Pension Supervisory Authorities (CAPSA) and participates in, or chairs, the following committees of CAPSA.

- Multi-lateral Agreement Committee; seeking to negotiate a single agreement applicable to all multi-jurisdictional pension plans (member).
- Strategic Planning Committee, which develops the strategic priorities for CAPSA (member).
- Cybersecurity Committee, which is seeking to develop guidance on cybersecurity applicable to pension plan administrators and other service providers (chair).
- Decumulation Committee, which is looking to harmonize treatment of the pay-out phase from defined contribution pension plans. This includes incorporation of options proposed in the recent federal budget, including variable payment life annuities and longevity risk management annuities (chair).

Included in the successful initiatives in which Michael participated was the review of the governance guideline applicable to pension plans. Michael chaired the Funding Review Committee which issued recommendations for the funding of pension plans other than defined contribution pension plans in February 2019.

Michael has become a sought-after speaker on pension matters, having spoken to a broad spectrum of pension and legal education associations.



Cynthia Callahan-Maureen is the Director of Pensions and Personal Property Security with the Financial and Corporate Sector Policy Branch of the Ministry of Finance, responsible for policy and legislative development for various Ministry statutes including BC's pension standards legislation. She develops policy proposals and drafting instructions for amendments to legislation and supports approval processes up to the Legislative Assembly, in consultation with the Superintendent of Pensions' Office. She has worked primarily in the areas of pension standards and retirement income adequacy since joining the Branch in 2008.

Cynthia led the public review of funding requirements for BC-registered defined benefit plans, culminating in funding reforms effective as of December 31, 2019. From 2010 to 2015, Cynthia participated in the joint rewrite of the *Pension Benefits Standards Act* and Alberta's *Employment Pension Plans Act* based on the 2008 Report of the AB-BC Joint Expert Panel.

In addition, Cynthia was a member of the BC Law Institute's Pension Division Review Project Committee which recommended reforms on how pensions are divided between separating spouses in the *Report on Pension Division: A Review of Part 6 of the Family Law Act*, issued recently in March 2021.

Cynthia is a non-practising member of the Law Society of BC and holds certificates in conflict resolution and legislative drafting.



Please register by completing the AGM Registration Form and email to d22thompson@gmail.com no later than May 5, 2021.