

TRIO Board of Directors Meeting  
Minutes

February 9, 2017  
10:30AM

Sheraton Hotel  
St. John's, NL

DIRECTORS PRESENT	ALSO PRESENT	REGRETS
Dennis Kelly, President Rodney Cumby, Director Carol Ann Smith, Director Norm Snelgrove, Director Tony Pollard, Director Wayne Power, Director	Terry Taylor, General Manager Mary Galway, Manager, Risk & Insurance Programmes Lori Park, Mercer Doug Brake, Mercer Katherine Burgess, Mercer	John Dawson, Vice President

**1. Call to order and Opening Remarks**

Dennis Kelly called the meeting to order at 10:35AM and welcomed everyone present. He extended a special welcome to Wayne Power who has replaced Claude Elliott as the MNL Board appointee.

**2. Approval of Agenda**

<b>Motion:</b>	<b>Carol Ann Smith/Norm Snelgrove</b>
<b>CARRIED</b>	That the agenda be approved

**3. Adoption of previous meeting's minutes**

<b>Motion:</b>	<b>Carol Ann smith/Norm Snelgrove</b>
<b>CARRIED</b>	That the minutes of the meeting of October 5 2016 be adopted .

<b>Motion:</b>	<b>Norm Snelgrove /Carol Ann Smith</b>
<b>CARRIED</b>	That the minutes of the organizational Board meeting of October 6, 2016 be adopted

4. T. Taylor presented his report which was accepted by the Board.

**5. Group Plans Report**

- a) M. Galway reported that Hawkes Bay and Woody Point have joined the plan. she has requests for quotations from several municipalities and she is providing quotations. She is also following up with Paradise . T. Taylor reported that Mount Pearl has invited TRIO to submit a quotation in its business.

- b) M. Galway reported on the progress of establishing an EAP program for first responders. So far, 242 people have expressed an interest in the programme. We will promote the programme at the PMA luncheon. It will likely be September before the programme is ready to launch.
- c) M. Galway reported that there had been very little negative commentary following the introduction of the group plan rates for 2017.
- d) M. Galway reported that she is in negotiations with Mercer Canada to introduce a new Retirees Programme. The principal benefit is that municipalities who opt for this programme will no longer have to include on its books the liability related to this coverage. There will be an update at the April Board meeting.
- e) M. Galway explained her suggestion that a “consumer oriented” basket of coverages might be offered in the future as an option to those municipalities who want to provide coverage, but at a lower cost. Reduced premiums will result from reduced coverage. The Board was of mixed opinions. M. Galway will bring back a more detailed outline at a future meeting.
- f) D. Kelly reported that the federal government’s proposal to tax employee health care premiums has apparently been abandoned.

**6. Board Administration Action Items**

No items

**7. New Business**

- a) T. Taylor reviewed his recommendation that TRIO hire Katherine Burgess under contract to proactively solicit new clients to participate in our pension plan and health care plan. She would remain an employee of Mercer and TRIO will pay Mercer a fixed monthly fee for her services. While the Board supported this suggestion, T. Taylor was instructed to develop Terms of Reference relating to the arrangement. The Board also wanted to receive a report at every Board meeting outlining the time Katherine devoted to TRIO business, and an accounting of her success. T. Taylor was also asked to determine if there may be any conflicts of interest that might arise from this arrangement. The Board suggested that a teleconference may be necessary depending on the outcome of the negotiations with Mercer.

<b>Motion:</b>	<b>Carol Ann Smith/Rodney Cumby</b>
<b>CARRIED</b>	That, subject to the development of the appropriate Terms of Reference, TRIO engage Katherine Burgess to promote TRIO’s programmes throughout the province.

## 8. Communications & Marketing Committee

The Board accepted the report of marketing activities since October 2016.

## 9. Board Administration

- a) T. Taylor presented the summary of the revenue and expenses for fiscal 2016 which was accepted by the Board.
- b) The Board determined the amount of the 2016 surplus that should be paid into the pension fund.

<b>Motion:</b>	<b>Tony Pollard/Rodney Cumby</b>
<b>CARRIED</b>	That TRIO pay \$36000 from the 2016 surplus to the pension fund.

- c) T. Taylor advised the Board that the Q3-2016 Mercer invoice had been paid.
- d) T. Taylor presented the final 2017 budget for approval. He was instructed to revise the budget to include the anticipated costs related to the engagement of K. Burgess.
- e) The Board discussed the possible programme content for the sponsored lunch at the upcoming PMA conference. M. Galway could talk about the First Responders EAP; K. Burgess could introduce herself and her role at TRIO.
- f) T. Taylor asked that the cheque signing authorities be amended

<b>Motion:</b>	<b>Rodney Cumby/Wayne Power</b>
<b>CARRIED</b>	That all cheques must bear the signatures of any two of Dennis Kelly, Rodney Cumby, Norman Snelgrove and Terry Taylor, and that T. Taylor file the appropriate automation documents with the bank.

- g) The Board accepted the cheque register for the period October 7, 2016 to February 1, 2017

## 10. Changes to Pension Plan Participants

No new participants have joined the Plan since October 2016.

## 11. Outstanding Action Items

- a) *03-01-13 - Blanket Municipal Solvency Exemption*  
T. Taylor explained the substance of the issue to W. Power and asked him to solicit from MNL whatever help they could provide in moving this issue forward.

**12. Business Arising from Previous Meetings/New Business**

- a) Doug Brake presented an extensive document outlining the pension funds assets and liabilities. He demonstrated that we can support a discount rate of 6% for 2017. However, there is little room for variance and future Special payments may have to be adjusted accordingly.

<b>Motion:</b>	<b>Norm Snelgrove/Rodney Cumby</b>
<b>CARRIED</b>	That the 2017 discount rate be set at 6%.

**13. New Business**

T. Taylor recommended that the format of upcoming SIPP review be changed to match the simplified approach that the Board adopted when considering possible new investments. The Board agreed and T. Taylor will advise J. Croft.

**Due Diligence Items**

- a) Recurring Items  
The Board received the contributions report. There is one overdue balance.
  
- b) Plan Amendments  
There were no new amendments
  
- c) Items Assigned to This Meeting
  - I. *Report on Summary of Plan*  
T. Taylor reported that The Year in review will be distributed with the annual statements
  
  - II. *Information Support to Participating Employers*  
T. Taylor confirmed that all participating employers received notices of changes to Special Payments for 2017.
  
  - III. *Retention and Review of External Agents*  
The Board reviewed the list of external agents and made no recommendations for changes.
  
  - IV. *GM's Annual Report re Agenda Checklist*  
T. Taylor reported that all items had been attended to.
  
  - V. *PA/PAR Report*  
L. Park reported that these reports were nearing completion

14. The next meeting of the Board will be on Wednesday, April 5, 2017 in Gander

15. The meeting adjourned at 2:20PM