

2022 In Review



**Over
\$3 billion**
in plan assets



**Over
\$123 million**
2022 plan contributions



**Nearly
\$99 million**
2022 total pension payroll



The Municipal Employees' Pension Commission (the Commission) is proud to highlight the many achievements of the Municipal Employees' Pension Plan (MEPP, The Plan) for 2022.

2022 was a dynamic year for MEPP. We remain committed to the Plan's long-term sustainability, and our top priority is always to ensure members receive excellent service and security for their retirement income.

A **new website was launched** in February 2022 with updated and accessible information and design. Over 3,700 active members have registered to view their accounts online.

The **Commission's strategic review of MEPP's investments** continued throughout 2022; the review is conducted every four to six years as part of governance with the goal of incorporating best practices from the institutional investment industry. The Commission also approved its Strategic Business Plan for 2022-2024 in April 2022.

We **refreshed** our **engagement strategy** from work done in 2021 and continued

to engage with members, employers, and stakeholders using a variety of channels from newsletters to social media. We introduced MEPP *Messenger*, a newsletter for MEPP Pensioners, in May 2022.

The **Commission continued to support** the Public Employees Benefits Agency (PEBA) in its **transition to a not-for-profit corporation (NPC)**. The move to an NPC will provide:

- clearer accountability to plan members through the Commission;
- more flexibility for recruiting and retaining talent in key areas such as investment and pension management to help ensure sound fund management;
- potential to lower investment management costs; and more flexibility to offer innovative products and services to members.

Legislation to create the NPC has passed second reading in the Legislative Assembly, and it is expected PEBA will transition to an NPC in January 2024.

A **member pulse survey** ran from October 4-24, 2022. The survey was distributed to a random selection of members and received 637 responses. Members were questioned about member satisfaction, awareness of PEBA's transition to an NPC, their readiness for receiving digital services, and their interest in participating in an ongoing online research community. Member satisfaction ratings remain strong, and the findings will be used in 2023 to help guide service and communications to members.

In 2022, pension plans and the investment industry as a whole were impacted by a number of factors such as the pandemic, the war in Ukraine, and concerns about recession. Although these conditions led to negative returns in **investment areas such as public equity and fixed income markets, private markets and real estate assets saw positive returns for the year.**

MEPP's diversification into more diverse asset classes, such as private equity and infrastructure, helped the Plan navigate these global economic trends.

MEPP still reached greater than 100 per cent solvency in the past year, and all existing holdbacks were paid out by December 31, 2022.

Finally, my thanks go out to Jeff McNaughton and Harvey Malanowich for their support of MEPP's governance during their time on the Commission.

We welcomed two new members during this year, Joe Couture and Bob Moulding, and committed time and

resources to governance and training. **Exemplary service to our members will remain a core value and top priority for the year ahead as we continue to strengthen the Plan's long-term sustainability to provide retirement income.**

For more information about your [Commission](#) and to view the [MEPP 2022 Annual Report](#), visit the [About the Fund](#) page on our website.

Municipal Employees' Pension Commission

(as at December 31, 2022)



Ashley Stradeski, Chair

Employers that employ designated members



Evan Handley

Associations representing designated firefighters and police officers



Janice Wolfmueller, Vice-Chair

Canadian Union of Public Employees (CUPE)



Beverley Lawreniuk

Regional colleges/
Regional libraries



Richard Beck

Saskatchewan Urban Municipalities Association



Glenda Lemcke

The Urban Municipal Administrators Association of Saskatchewan



Joe Couture

Saskatchewan School Boards Association



Bob Moulding

The Saskatchewan Association of Rural Municipalities



Mark Fedak

Saskatchewan School Boards Association



Rod Quintin

The Saskatchewan Association of School Business Officials



Wendy Gowda

The Rural Municipal Administrators' Association of Saskatchewan



Marney Robinson

Trade unions other than CUPE, police and fire

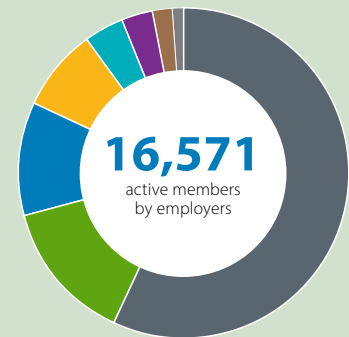
Membership

In 2022, MEPP made pension payments to 7,134 pensioners, paying approximately \$98.9 million; compared to 6,790 pensioners who received approximately \$92.1 million in 2021.

27,407

Plan members

16,289 Active
3,984 Inactive
7,134 Pensioners



- 57.0%** Schools (9,461)
- 14.0%** Rural Municipalities (2,229)
- 11.0%** Cities (1,836)
- 8.0%** Towns (1,318)
- 4.0%** Villages (569)
- 3.0%** Regional Colleges (555)
- 2.0%** Regional Libraries (368)
- 1.0%** Other (235)

The above includes the number of active members working for each employer. Some members work for more than one MEPP employer and as a result are counted more than once.