

The Municipal Employees' Pension Commission (MEPC, the Commission) met on September 15, 2025.

Meeting with the actuary for the Municipal Employees' Pension Plan (MEPP, the Plan), the Commission discussed the funded status of the Plan and approved filing the funding valuation of the Plan as at December 31, 2024.

Meeting with its general investment consultant, the Commission received information on MEPP's investments as of June 30, 2025, and a comprehensive assessment of the Plan's real estate investments.

Meeting with Plannera Pensions and Benefits (Plannera), the Plan administrator, the Commission received updates on the Plan's budget and financial position as at June 30, 2025.

Additionally, with Plannera, the Commission received information and made decisions related to its brand guidelines for the Plan and a streamlining initiative for pension administration.

The Commission, following the recommendation of its board advisory consultant, finalized the establishment of its Governance Committee. This step was undertaken to support the Plan's strategic priority of Stewardship, which aims to ensure good governance and accountability through robust oversight.

After a robust Request for Proposal (RFP) competition and evaluation process, a new Actuarial Service Consultant was engaged by the Commission.

The Commission also received a presentation on cybersecurity for governing bodies.

The Commission's next meeting is scheduled for November 21, 2025.