

The Municipal Employees' Pension Commission (the Commission) met on November 20, 2025 and November 21, 2025.

Meeting with its private markets consultant, the Commission received a presentation on the performance of private markets investments in 2025 and reviewed the Strategic Goals for private equity, infrastructure, farmland, and private credit for 2026.

Meeting with its general investment consultant, the Commission received information on MEPP's investments as at September 30, 2025.

Meeting with its independent auditor and officials from the Office of the Provincial Auditor, the Commission approved the 2025 year-end audit plan.

The Commission recently engaged a new Actuarial Consultant firm. They took part in an in-depth discussion and planning session with their consultants about the strategic goals of a plan design project.

In alignment with its annual risk management planning cycle, the Commission received a mid-year report on the status of the mitigation strategies related to the risks identified in the 2025-2026 Risk Management Plan and approved its risk register for the 2026-2027 risk management cycle.

Meeting with Plannera Pensions and Benefits (Plannera), the Plan administrator, the Commission approved amendments to the Statement of Investment Policies and Procedures for MEPP, received updates on the Plan's budget and financial position as at September 30, 2025, and received an update on initiatives to improve MEPP members' digital experience.

In accordance with its Acquisition and Retention of Services policy, the Commission reviewed and approved the annual evaluations of its legal service provider and Plan custodian.

The Commission received information and made decisions related to its governance of the Plan, such as approving amendments to its Policy Manual and reviewing the Commission Skills Self-Assessment for 2025.

The Commission's next meeting is scheduled for January 20, 2025.