



SUBJECT UBC FACULTY PENSION PLAN AUDITED FINANCIAL STATEMENTS 2017

MEETING DATE SEPTEMBER 13, 2018

Forwarded on the Recommendation of the President

**APPROVED FOR
SUBMISSION**

Santa J. Ono, President and Vice-Chancellor

FOR INFORMATION

Report Date July 26, 2018

Presented By Barbara Meens Thistle, Vice-President Human Resources
Orla Cousineau, Executive Director, Pensions

EXECUTIVE SUMMARY

The UBC Faculty Pension Plan Financial Statements for the year ending December 31, 2017, received an unqualified audit opinion from Deloitte LLP. The Financial Statements are filed with the Board Secretary.

INSTITUTIONAL STRATEGIC PRIORITIES SUPPORTED

- Learning
 - Research
 - Innovation
 - Engagement
(Internal / External)
 - International
- or Operational

**DESCRIPTION &
RATIONALE**

The UBC Faculty Pension Plan (“Faculty Pension Plan”) is a defined contribution pension plan for the members of the academic and administrative executive staff of the University.

The Board of Trustees is the administrator of the Faculty Pension Plan, and is responsible for the oversight of the administration, financial reporting, and investment activities of the Faculty Pension Plan. The University has no oversight responsibility in respect of the Faculty Pension Plan.

The Board of Trustees are required, under the terms of the Trust Agreement and Plan text, to arrange for an independent annual audit of the Plan’s Financial Statements, and to provide a copy to the Board of Governors.

The Plan’s audited Financial Statements for 2017 have been provided to the Board Secretary, and have also been filed with the Superintendent of Pensions for British Columbia.