



SUBJECT	UBC Staff Pension Plan - Amendment No. 18
SUBMITTED TO	Finance Committee
MEETING DATE	June 14, 2023
SESSION CLASSIFICATION	Recommended session criteria from Board Meetings Policy: OPEN
REQUEST	APPROVAL REQUESTED IT IS HEREBY RESOLVED that the Finance Committee, in accordance with authority delegated by the Board of Governors, approves amendments to the UBC Staff Pension Plan as set out in Appendix 1 to the briefing, effective September 1, 2023.
LEAD EXECUTIVE	Marcia Buchholz, Vice-President Human Resources
SUPPORTED BY	Frank Laezza, Vice-President Finance & Operations Derrick Johnstone, Executive Director, Pensions

EXECUTIVE SUMMARY

The University and CUPE Local 2950 concluded collective bargaining in March 2023. Under the new collective agreement, hourly paid members of CUPE 2950 will become eligible to participate in the UBC Staff Pension Plan, effective September 1, 2023. The new eligibility rules require the UBC Staff Pension Plan Text to be amended. The UBC Staff Pension Plan Pension Board approved Amendment No. 18 to the Plan Text (Appendix 1).

APPENDICES

1. UBC Staff Pension Plan Amendment No. 18

**UBC STAFF PENSION PLAN
AMENDMENT NO. 18 TO THE
PLAN RESTATEMENT AS AT APRIL 1, 2020**

The following changes are made effective September 1, 2023:

1. The definition of Hourly CUPE Employee is deleted and replaced with the following:

“Hourly CUPE Employee” means an hourly paid member of Canadian Union of Public Employees Local 116 who is employed in accordance with the collective agreement between the University and the Canadian Union of Public Employees Local 116. Effective September 1, 2023, this includes an hourly paid member of Canadian Union of Public Employees Local 2950 who is employed in accordance with the collective agreement between the University and the Canadian Union of Public Employees Local 2950.

2. Article 3.01 is deleted and replaced with the following:

3.01 Compulsory Membership

a) Staff Employee or Hourly CUPE Employee hired on or after September 1, 2023

On or after September 1, 2023, a Staff Employee or Hourly CUPE Employee on qualifying for mandatory enrolment in basic life insurance shall, as a term of employment, become a Member of the Plan. In any event, they shall become a Member of the Plan once they have satisfied the criteria prescribed by Section 29 (1)(a) of the PBSA.

b) Transition

On August 31, 2023, an Hourly CUPE Employee who is a member of Canadian Union of Public Employees Local 2950 who has qualified for mandatory enrolment in basic life insurance shall become a Member of the Plan on September 1, 2023.

Except that an Hourly CUPE Employee whose disability commenced before July 1, 2009, was not eligible to become a Member of the Plan until after July 1, 2009, shall become a Member of the Plan on September 1, 2023, with the same rules that apply to a Member whose disability commenced after July 1, 2009.

Certified to be a True and Correct Copy of Amendment No. 18 to the University of British Columbia Staff Pension Plan, approved by the University of British Columbia Staff Pension Plan Board on May 16, 2023.

May 16, 2023

Date


Derrick Johnstone
Executive Director, Pensions