

# 2018 Report to Members

## Report from the Chair of the HEPP Board and the COLA Plan Board

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The HEPP Board's driving purpose is to deliver on our promise to provide all current and future retirees with sustainable, stable and secure pensions for their retirement years.

Over the past several years, we've taken measures to protect this defined benefit promise and ensure the stability of the Plan. At the same time, we have been laying the groundwork for changes that will modernize our systems and vastly improve service to our members.

### Preparing for the Future

The system we use to administer the Plan is reaching the end of its useful life. Over the years we have added new components and functionality to help manage the changing requirements of our Plan and our members, but there comes a time when simply patching the roof is not enough.

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## Report from the Chair of the HEBP Board

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We take great pride in offering a full range of benefits plans to serve those who work in Manitoba's healthcare system, and we are always focused on ensuring our members get the best value for their benefits dollar. In doing so we must also recognize the complexities of the healthcare system that we service, and the unique challenges this presents when it comes to balancing the needs and expectations of all stakeholders.

Rising service costs and increased usage has forced a rise in premiums for both the Dental Plan and the Healthcare Plan in 2018. This is the first time we've had to raise the Healthcare Plan premiums since the inception of the current Plan design eight years ago. This increase had become necessary to address the financial realities facing the benefits industry and the financial viability of our Plan.

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## Report from the Chair of the HEPP Board and the COLA Plan Board *continued*

It is time for a modern administration system that will enable us to meet the needs and expectations of our members in the future; one that will allow members to see a complete picture of their pension and related options throughout their career.

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*I am exceptionally confident in the management of the Plan's funds and the long-term strength of our investment team.*

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In doing so our members will have easy access to understandable information providing them better control and management over their pension. The new system, which will include all the benefits HEB Manitoba offers, is targeted to start rolling out in 2021.

### HEPP Remains Healthy and Stable

Despite a chaotic and challenging year in the markets, our Pension Plan remains healthy and stable. At year end the Plan's going concern ratio increased to 107.2%, while the contribution sufficiency ratio is a stable 110.0%.

The Plan changes we introduced in 2017 have been key in helping us weather unexpected events such as the downturn that hit the markets at the end of 2018. I am extremely confident in the management of the Plan's funds and the long-term strength of our investment team.

### Retired Members Saw First COLA Plan Payments

In April 2018, retired members received their first scheduled payment from the HEPP Cost of Living Adjustment (COLA) Plan. This Plan was established in 2010 to help lessen the impact of increases in the cost of living for retired members, and we expect the Plan to continue to provide a COLA payment to retired members each year provided sufficient funds are available.

I wish to express how thankful I am to my fellow trustees for their steadfast commitment to make the difficult decisions that effectively balance the best interests of members, employers and the health of the Plans. I am also deeply appreciative of our HEB Manitoba team, it is no small feat to keep the business running smoothly while undertaking such a massive transformational technology project.



**Bob Romphf**

Chair  
Healthcare Employees' Pension Plan Board and  
COLA Plan Board

## Report from the Chair of the HEBP Board *continued*

### Benefit Plans Review

We have continued to consult with key stakeholders as we explore options to modernize our Plans, and to explore innovations in the benefits industry to better meet the needs of our diverse and ever changing membership. This activity will continue throughout 2019 and into 2020 as we work towards our goal to confirm what changes may be required to meet the needs of all Plan stakeholders.

We are also very excited about the work to modernize our service delivery model. HEB Manitoba has embarked on a significant technology project that when complete, will significantly improve our administrative efficiency, enable us to meet the growing demand for online and mobile services, give our members better access to information about their benefits, and reduce the workload for employers. This is an exciting undertaking that will transform how we interact with members, employers, and third parties such as Manitoba Blue Cross and Great-West Life.

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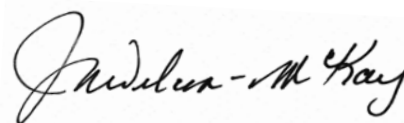
*We are also very excited about the work to modernize our service delivery model.*

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### Disability & Rehabilitation Part-time Enrolment

While we hope most members will never need to access these benefits, we know that the D&R Plan is a vital resource for members when they do need our assistance. The Board is very pleased that this past year we were able to make changes that allowed us to provide protection to more than 1,000 part-time healthcare employees under the umbrella of the D&R Plan by eliminating the minimum hours requirement. Going forward all part-time members at participating employers will be eligible for participation in the Plan. This would not have been possible without the continued strong management and operational excellence of our D&R department.

I wish to thank the HEBP Board of Trustees for their ongoing commitment to the health of our Plans and to the best interests of our members. Also at this time and on behalf of the Board, I want to extend heartfelt thanks to the dedicated team of HEB Manitoba employees who are shouldering the enormous job of modernizing the administration system while still delivering caring and committed service to our members and employers every day.



**Janet Wilcox-McKay**

Chair  
Healthcare Employees' Benefits Plan Board

# Report from the Chief Executive Officer

Since becoming the Chief Executive Officer at HEB Manitoba, one of the key objectives communicated to me from our Boards of Trustees has been the need for the organization to continue to evolve to meet the changing needs of our stakeholders.

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*We know we must become more service-driven and adaptable to accommodate our members' online and mobile lifestyles.*

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Our model, administering both a pension plan and a full range of benefits plans, is unique in our industry, but our current system, originally designed for pension administration, is not suited to today's expectations for the online delivery of both pension and benefits services.

We know we must become more service-driven and adaptable to accommodate our members' online and mobile lifestyles. And we must also innovate to unlock administrative efficiencies and update our systems to shift our workload so we can enhance our focus on member service.

Over the past few years, our focus has been on a number of operational projects that have been necessary to lay the foundation for the future. Those projects, which addressed historical member information and improved how we manage the data we receive from employers, are now complete.

## Modernizing HEB Manitoba

We are now on our way and in 2018 we officially started the transformational project to create our new pension and benefits administration solution. This will completely overhaul our service delivery to members and streamline how we work with our employers and other stakeholders. This multi-year initiative will see us move to online service, simplify our processes, virtually remove risk of data errors, and provide members with a one-stop shop for all of their HEB Manitoba pension and benefits information.

Change of this magnitude requires both time and focus. We have assembled an amazing team and have directly engaged the employers and our third-party service providers to meet our goal. We have partnered with an industry-leading technology provider to create the solution that will drive our new systems. They are working with our business leaders and Information Services team to develop this transformational technology to support all of our Plans. You will hear more about it as we get closer to launch in 2021.

## Adding Value for our Members

Other changes to our Plans kept us busy this past year, with important projects becoming a reality in 2018. The HEPP COLA Board of Trustees granted the first COLA Plan payments to retired members in April. In the future, these payments will be made at the start of January each year. We expect these

payments to grow for the foreseeable future based upon the COLA Plan having sufficient funds.

Premiums for our D&R Plan remained unchanged, and once again the Plan was able to provide an annual ad hoc cost of living adjustment for members on disability. We also successfully completed the D&R Plan Part-time Member Enrolment project. As of January 1, 2019 all part-time employees are eligible to enrol if they work for a participating employer.

We continue to evaluate the effectiveness of all our benefit Plans, particularly the Healthcare and Dental Plans, which have seen necessary premium increases in recent years. We here at HEB, along with our Boards of Trustees, understand the challenges we face as our provincial healthcare workplace changes, and we all remain focused on meeting the needs of all stakeholders by modernizing our services where possible.

Finally, I am grateful for the hard work and dedication of our Boards of Trustees, management and staff. Their efforts have ensured that HEB Manitoba remains well-positioned as we move towards the exciting future of this organization.



**Kerry Poole**

Chief Executive Officer  
HEB Manitoba



**HEB Manitoba**  
HEALTHCARE EMPLOYEE BENEFIT PLANS

*A Secure Tomorrow Together*

900-200 Graham Avenue  
Winnipeg, MB R3C 4L5  
Phone: (204) 942-6591 • Fax: (204) 943-3862  
Toll-free: 1-888-842-4233 (outside Winnipeg)  
Email: [info@hebmanitoba.ca](mailto:info@hebmanitoba.ca)

[hebmanitoba.ca](http://hebmanitoba.ca)

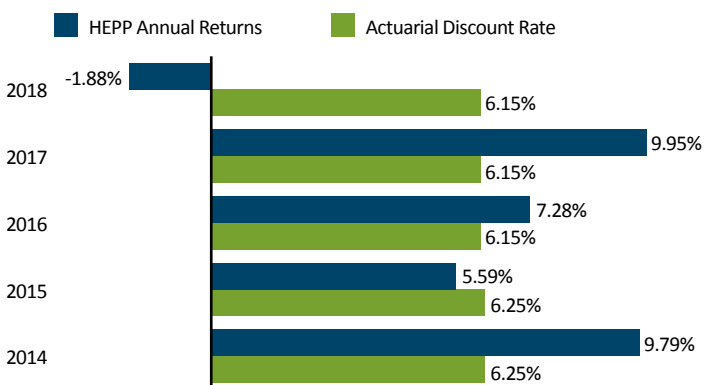
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# Pension Plan Investment Highlights

## HEPP Investment Returns

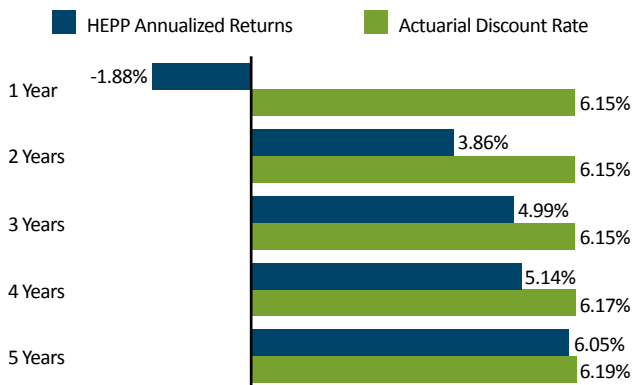
The Healthcare Employees' Pension Plan's (HEPP) investments returned -1.88% in 2018, a decrease from the prior year's return of 9.95%. Our Canadian and International equity portfolios had negative returns last year, while our US equity portfolio produced a small positive return. Our equity portfolios returned -6.31% in 2018, after returning 13.78% in 2017. All other asset classes had positive returns in 2018 with returns of 9.82% in real estate, 0.83% in fixed income, and 15.32% in infrastructure. Since its inception, HEPP has had positive returns in 18 of 22 years.

While volatility in equity markets is expected, 2018 was an unusual year. The fund achieved its highest invested value at the end of August at \$7.9 billion, but finished the year at \$7.4 billion. By the



end of March 2019, our invested value exceeded the August 2018 figure.

Our annualized five-year return is 6.05%. Currently a return of 6.15% is required to fund the Plan's obligations. The Plan's exposure to equity-type investments has generated strong returns over the history of the fund. Interest rates remain at historically low levels, and over the long term, equity-type investments are expected to outperform fixed-income investments, but equity returns are more volatile. As a result, the Plan's investment policy has an exposure biased toward equity markets and real estate, as well as an allocation to infrastructure investments.

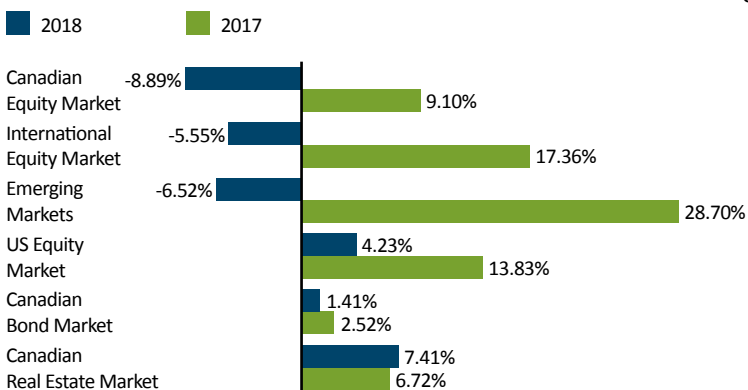


## Major Market Returns

2018 proved to be a challenging year for equity market returns, as most markets sold off sharply in the 4th quarter. Most of the declines had been recovered by the 1st quarter of 2019.

Emerging and international equity markets performed poorly in 2018, returning -6.52% and -5.55%, respectively compared to 28.70% and 17.36% in 2017. The Canadian equity market returned -8.89% in 2018 following a return of 9.10% in 2017. The US equity market was up 4.23% in 2018 following a 13.83% return in 2017.

With Government of Canada bond yields remaining low, we expect the returns in our fixed-income portfolio will not meet the discount rate required to fund the Plan's obligations. The 2018 return for the Canadian bond market was 1.41% compared to a 2.52% return in 2017. The annualized five-year return for the Canadian bond market is 3.54%.



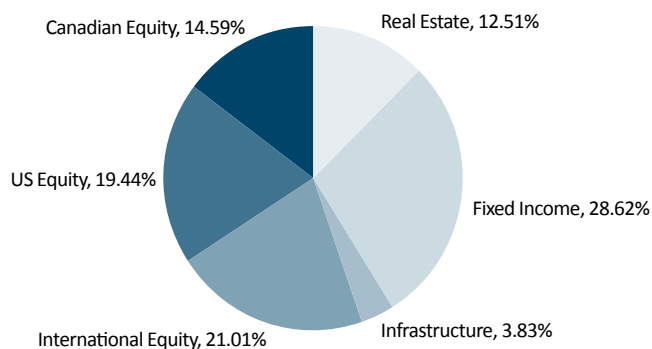
## HEPP Asset Mix

Our overall equity exposure at year-end 2018 was lower than at 2017 largely as a result of equity markets declining in the 4th quarter of 2018. We are actively monitoring our exposure to equities and our regional allocations to Canadian, US and International equity markets as part of our risk management framework. These allocations will change over time, reflecting fluctuating return expectations and risk profiles.

The Plan has been invested in Canadian real estate since its inception, and we continue to seek opportunities outside of Canada that can provide expected returns that may compensate us for risks inherent in global real estate investments.

We continue to commit funds for our global infrastructure investment program, which is being funded from our fixed-income assets.

In late 2018, the Board undertook a strategic asset liability modelling study, which was completed in early 2019. The study confirmed the overall asset mix of the fund in relation to evolving plan liabilities.





# Pension Plan and COLA Plan Information

## Membership

Member Mix	2018	2017	Average Age (years)	2018	2017
Active & Disabled	44,929	44,673	Active member	43	43
Retired	21,186	20,013	Retired member	70	70
Deferred Vested	16,265	16,016	Deferred member	44	44
<b>Total</b>	<b>82,380</b>	<b>80,702</b>			

## Pension Plan Financial Summary\*

Increase in net assets	2018	2017
Current period change in market values	\$ -	\$ 506,517,552
Investment income	209,503,821	186,302,464
Contributions from employers	175,936,403	174,757,981
Contributions from employees	176,644,524	175,873,354
Reciprocal transfers	5,883,549	1,872,336
<b>Total</b>	<b>567,968,297</b>	<b>1,045,323,687</b>
Decrease in net assets		
Current period change in market values	341,566,550	-
Benefits paid to pensioners and beneficiaries	284,222,522	258,188,373
Refunds to terminated members	74,093,074	65,398,337
Investment and Plan administration expenses	48,463,732	40,909,525
<b>Total</b>	<b>748,345,878</b>	<b>364,496,235</b>
<b>Net increase (decrease) in net assets available for benefits</b>	<b>(180,377,581)</b>	<b>680,827,452</b>
<b>Net assets available for benefits, January 1</b>	<b>7,636,482,266</b>	<b>6,955,654,814</b>
<b>Net assets available for benefits, December 31</b>	<b>\$ 7,456,104,685</b>	<b>\$ 7,636,482,266</b>

## COLA Plan Financial Summary

### Active Employees Fund

Increase in net assets	2018	2017
Investment income	\$ 4,259,586	\$ 1,597,986
Contributions from employers	19,451,902	19,117,179
Contributions from employees	18,979,654	19,106,041
<b>Total</b>	<b>42,691,142</b>	<b>39,821,206</b>
Decrease in net assets		
Current period change in market values	7,216,645	515,809
Benefit payments	839,444	-
Investment and Plan administration expenses	741,380	596,592
<b>Total</b>	<b>8,797,469</b>	<b>1,112,401</b>
<b>Net increase in net assets available for benefits</b>	<b>33,893,673</b>	<b>38,708,805</b>
<b>Net assets available for benefits, January 1</b>	<b>131,960,667</b>	<b>93,251,862</b>
<b>Net assets available for benefits, December 31</b>	<b>\$ 165,854,340</b>	<b>\$ 131,960,667</b>

### Past Retirees Fund

Increase in net assets	2018	2017
Investment income	\$ 139,912	\$ 52,179
Contributions from employers	2,146,977	2,124,689
Contributions from employees	2,046,165	2,134,021
<b>Total</b>	<b>4,333,054</b>	<b>4,310,889</b>
Decrease in net assets		
Benefit payments	532,598	
Administration expenses	582,996	569,202
<b>Total</b>	<b>1,115,594</b>	<b>569,202</b>
<b>Net increase in net assets available for benefits</b>	<b>3,217,460</b>	<b>3,741,687</b>
<b>Net assets available for benefits, January 1</b>	<b>8,504,857</b>	<b>4,763,170</b>
<b>Net assets available for benefits, December 31</b>	<b>\$ 11,722,317</b>	<b>\$ 8,504,857</b>

\*Full Audited Financial Statements for all Plans are available at [hebmanitoba.ca](http://hebmanitoba.ca)

## Highlights

The Healthcare Employees' Pension Plan (HEPP) uses the contributions paid by you and your employer, plus any accumulated investment income, to pay your monthly pension, but these amounts are not used to determine what your monthly pension entitlement will be. As a defined benefit pension plan, HEPP uses a formula based on your years of credited service and the average of your highest five years of pensionable earnings in the final 11 years you work.

HEB Manitoba provides member services related to pension benefit entitlements for eligible employees and their families of participating healthcare facilities.

### Pension Plan Sustainability

In 2018, the HEPP Board of Trustees announced changes to the pension plan to help ensure its long-term sustainability.

These changes include:

- Current members who reach Rule of 80 after December 31, 2019 and retire before age 55 will receive an actuarially reduced pension,
- The termination calculation has been reduced to the minimum allowed under the Pension Benefits Act of Manitoba for members who leave the Plan before they are eligible to retire, and
- For new members starting in 2020 or later, supplemental and bridge benefits have been removed and the minimum retirement age will be 55.

These changes were made after careful consideration and with the priority of maintaining the defined benefit promise, while limiting the impact to members as much as possible. All members were sent a personalized package in October explaining how the changes would affect them. Visit our website at [hebmanitoba.ca](http://hebmanitoba.ca) for more information.

### Annual Employer Reconciliation (AER)

AER is an industry-best practice whereby the member data in our system is reconciled with the data our employers have on file. This follows the completion of the Data Integrity Project in a series of initiatives to confirm the data being used to calculate member pensions is as accurate and complete as possible.

During 2018, HEB Manitoba worked with all employers to ensure that the payroll data we have on file for each employee matches what their employer has on their file.

Going forward this will be an annual process.

### Cost of Living Adjustment (COLA) Plan Funds

HEPP staff have worked hard to ensure our systems are ready to pay COLA benefits to retired members in 2018. The first COLA, in the amount of 0.8% was paid April 1, 2018. Future COLA payments are expected to be paid January 1 of each year, provided sufficient funds are available.

# Benefit Plans Information

The Healthcare Employees' Benefits Plan (HEBP) offers Healthcare, Dental, Disability & Rehabilitation, Life Insurance, and Employee Assistance Plans to eligible healthcare employees and their families throughout Manitoba. The Healthcare Plan includes a Healthcare Spending Account.

*\*Not all employers participate in each of the Benefit Plans offered by HEBP. Employees should check with their employer to confirm which Plans they are eligible to join.*

## Financial Summary

### Active Healthcare Plan and Healthcare Spending Account (HSA)

	2018	2017
<b>Increases</b>		
Premiums	\$ 28,707,873	\$ 28,313,592
Investment income	262,131	156,862
	<u>28,970,004</u>	<u>28,470,454</u>
<b>Decreases</b>		
Claims	27,000,283	26,451,824
Administrative expenses	4,528,376	4,284,147
	<u>31,528,659</u>	<u>30,735,971</u>
Net increase (decrease) prior to change in obligations	(2,558,655)	(2,265,517)
Change in obligations	1,119,863	(83,459)
<b>Net decrease after change in obligations</b>	<b>(1,438,792)</b>	<b>(2,348,976)</b>
<b>Net assets available for benefits, January 1</b>	<b>13,963,793</b>	<b>16,312,769</b>
<b>Net assets available for benefits, December 31</b>	<b>\$ 12,525,001</b>	<b>\$ 13,963,793</b>

### Dental Plan

	2018	2017
<b>Increases</b>		
Premiums	\$ 29,012,962	\$ 27,367,521
Investment income	60,693	30,319
	<u>29,073,655</u>	<u>27,397,840</u>
<b>Decreases</b>		
Claims	25,640,675	25,325,808
Administrative expenses	2,194,222	2,172,570
	<u>27,834,897</u>	<u>27,498,378</u>
Net increase (decrease) prior to change in obligations	1,238,758	(100,538)
Change in obligations	(6,560)	(24,754)
<b>Net increase (decrease) after change in obligations</b>	<b>1,232,198</b>	<b>(125,292)</b>
<b>Net assets available for benefits, January 1</b>	<b>2,526,190</b>	<b>2,651,482</b>
<b>Net assets available for benefits, December 31</b>	<b>\$ 3,758,388</b>	<b>\$ 2,526,190</b>

### Retiree Healthcare Plan

	2018	2017
<b>Increases</b>		
Premiums	\$ 6,468,740	\$ 6,085,619
Investment income	81,676	38,626
	<u>6,550,416</u>	<u>6,124,245</u>
<b>Decreases</b>		
Claims	5,677,738	5,293,277
Administrative expenses	553,217	512,991
	<u>6,230,955</u>	<u>5,806,268</u>
Net increase prior to change in obligations	319,461	317,977
Change in obligations	(29,240)	(5,741)
<b>Net increase after change in obligations</b>	<b>290,221</b>	<b>312,236</b>
<b>Net assets available for benefits, January 1</b>	<b>2,790,873</b>	<b>2,478,637</b>
<b>Net assets available for benefits, December 31</b>	<b>\$ 3,081,094</b>	<b>\$ 2,790,873</b>

## Benefit Highlights

### Plan Membership: 37,079

After comparing Plan premiums with anticipated claim costs and reserve levels, HEB Manitoba determined that a premium rate increase of 2.0% was required for the Plan in 2018.

The Plan and all reserves are fully funded as at the end of 2018. Of the total claims incurred in the year, 38.8% were for prescription drugs, 9.4% were for vision care, and 51.8% were for paramedical and all other benefits.

Members of the Plan are eligible for the HSA, which provides members with an additional way to pay for healthcare and dental expenses that exceed HEB Manitoba benefit maximums.

### Plan Membership: 30,081

After comparing the Plan's premiums with anticipated claim costs and reserve levels, HEB Manitoba determined that a premium rate increase of 5.5% was required for the Plan in 2018.

The Plan and all reserves are fully funded as at the end of 2018.

Of the total claims incurred in the year, 89.4% were for basic services and 10.6% were for major and orthodontic services. Plan benefit levels remained unchanged.

### Plan Membership: Level 1 - 1,079 Level II - 9,060

After comparing the Plan's premiums with anticipated claim costs and reserve levels, HEB Manitoba determined that a premium rate decrease of 14.9% for Level I coverage was reasonable for the Plan in 2018. The Level II coverage premiums were determined to be adequate and did not change. The Plan and all reserves are fully funded as at the end of 2018. Of total claims incurred in the year, 50.6% were for prescription drugs, 8.2% were for ambulance and hospital benefits, and 41.2% were for paramedical and all other benefits.

## Financial Summary

### Life Insurance Plan

	2018	2017
<b>Increases</b>		
Premiums	\$ 16,887,336	\$ 16,864,786
Investment income	3,790,373	6,164,855
	20,677,709	23,029,641
<b>Decreases</b>		
Current period change in market value	3,442,130	-
Claims and related expenses	10,451,680	15,755,426
Administrative expenses	2,527,390	2,497,067
	16,421,200	18,252,493
<b>Net increase in net assets available for benefits</b>	<b>4,256,509</b>	<b>4,777,148</b>
<b>Net assets available for benefits, January 1</b>	<b>93,720,881</b>	<b>88,943,733</b>
<b>Net assets available for benefits, December 31</b>	<b>\$ 97,977,390</b>	<b>\$ 93,720,881</b>

## Benefit Highlights

**Plan Membership: 42,667**

Claims and related expenses were at 62% of premiums in 2018, down from 93% in 2017. There were no premium increases during 2018, and the Plan's reserves are fully funded.

Since the launch of the enhanced plan in 2012, HEB Manitoba has worked with employers to ensure requirements for the Annual Earnings Update data files are met. In 2018, we sent an Annual Statement of Life Insurance Benefits listing life insurance amounts and named beneficiaries to over 89% of Plan members. We continue to work with employers to ensure we receive accurate data and send statements to most of our Plan members.

### Disability & Rehabilitation (D&R) Plan

	2018	2017
<b>Increases</b>		
Premiums	\$ 47,331,995	\$ 47,187,346
Investment income	7,628,361	7,421,795
	54,960,356	54,609,141
<b>Decreases</b>		
Current period change in market value	4,467,286	1,086,360
Claims and related expenses	39,502,051	39,486,485
Administrative expenses	6,382,875	6,160,360
	50,352,212	46,737,205
Net increase prior to change in obligations	4,608,144	7,875,936
Change in obligations	(1,325,000)	695,000
<b>Net increase after change in obligations</b>	<b>3,283,144</b>	<b>8,570,936</b>
<b>Net assets available for benefits, January 1</b>	<b>219,567,160</b>	<b>210,996,224</b>
<b>Net assets available for benefits, December 31</b>	<b>\$ 222,850,304</b>	<b>\$ 219,567,160</b>

**Plan Membership: 42,168**

There were 1,606 members receiving D&R Benefits at December 31, 2018.

Premium rates were unchanged in 2018. Obligations include reserves and assumption changes that occurred in 2018. The Plan is fully funded.

### Employee Assistance Plan (EAP)

	2018	2017
<b>Increases</b>		
Premiums	\$ 2,312,576	\$ 2,260,080
Investment income	7,332	3,328
	2,319,908	2,263,408
<b>Decreases</b>		
EAP service costs	2,213,466	2,148,445
Administrative expenses	36,944	22,015
	2,250,410	2,170,460
<b>Net increase in net assets available for benefits</b>	<b>69,498</b>	<b>92,948</b>
<b>Net assets available for benefits, January 1</b>	<b>435,294</b>	<b>342,346</b>
<b>Net assets available for benefits, December 31</b>	<b>\$ 504,792</b>	<b>\$ 435,294</b>

**Plan Membership: 54,782**

The Employee Assistance Plan (EAP) offers members and their families access to comprehensive counselling services through the Manitoba Blue Cross Employee Assistance Centre.

The EAP is a confidential and voluntary service funded by participating employers. It provides assessment and short-term counselling services to a maximum of ten sessions per family per calendar year.

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### HEBP Investment Committee

#### Trustees

Kyla Kramps, CPA, CA, CBV (Chair)  
 Monica Girouard, CPA, CGA  
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 Janet Wilcox-McKay, BA, CPA, CGA (Ex-officio member)

#### Board Appointments

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### HEPP and COLA Plan Audit Committees

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 Gerry Gattinger  
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### HEBP Audit Committee

#### Trustees

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### HEPP/HEBP Joint Governance Committee

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Gary Williment  
 Monica Girouard, CPA, CGA (Ex-officio member)  
 Kerry Poole, BSc, PMP (Ex-officio member)  
 Bob Romphf (Ex-officio member)

### HEPP/HEBP Joint Executive Committee

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 Monica Girouard, CPA, CGA (Co-Chair)  
 Bob Romphf

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### HEB Manitoba Executive Management

Kerry Poole, BSc, PMP  
*Chief Executive Officer*  
 Ronald Queck, CFA  
*Chief Investment Officer*

Melanie Bready-Brown, BA, CHRP  
*Director of Corporate Services & Development*  
 Rosemary Brisson, CPA, CA  
*Director of Finance*

Brigitte Fisher, CEBS, PPAC  
*Director of Pension Administration*  
 Barbara Kieloch, RN, BN, MScA  
*Director of Disability & Rehabilitation*

Audra Schalk, CEBS, PPAC  
*Director of Benefits & Administration*  
 Paul Vallée, B.Comm, PPAC  
*Director of Information Services*

### HEPP Professional Advisors

**Custodian**  
 CIBC Mellon Global Securities Services Company  
**Legal Counsel**  
 Koskie Minsky

**Auditor**  
 KPMG LLP  
**Actuary**  
 Aon Hewitt

### HEBP Professional Advisors

**Auditor**  
 KPMG LLP

**Legal Counsel**  
 Koskie Minsky

**Actuary**  
 Morneau Shepell