

News Release

Finance

Board members for pension plan appointed

10 January 2014

FREDERICTON (GNB) – The provincial government has appointed three members, including one retiree, to the board of trustees for the Public Service Shared Risk Plan. In addition, the New Brunswick Nurses Union, the New Brunswick Union and the International Brotherhood of Electrical Workers have each appointed one representative.

“These candidates were chosen based on a skills matrix that has been used by the New Brunswick Investment Management Corporation to assist in the selection of their board of directors,” said Finance Minister Blaine Higgs. “They each bring diverse and extensive skills to the table that should give confidence to all plan members.”

The trustees are responsible for overseeing the investment of the pension funds and for the day-to-day administration of the plan. The trustees will follow the requirements of the *Pension Benefits Act*, the Pension Plan's Funding Policy, Investment Policy and the Plan Text to ensure that it is managed in a prudent manner to meet the plan objectives.

The board of trustees will begin their work immediately. An additional four members will be appointed at a later date. The six members that have been appointed are:

- **Marilyn Quinn** (chair) is president of the New Brunswick Nurses Union. She is currently chair of the Certain Bargaining Employees Shared Risk Plan for New Brunswick Hospitals and has served as a trustee on that plan since 1998. Quinn also serves on the National Executive Board of the Canadian Federation of Nurses Unions.
- **Leonard Lee-White** (vice-chair) is the assistant deputy minister of Finance, Treasury Division, and has many years' experience in providing pension plan investing and risk management advice to government and boards of trustees. He is a former vice-president with the New Brunswick Investment Management Corporation. He is a Chartered Financial Analyst and received a Master in Business Administration from the Ivey School of Business and engineering and science degrees from Dalhousie University.
- **Ernie MacKinnon** is a retired public servant. He is a former chief executive officer and director of the New Brunswick Investment Management Corporation, a former deputy minister and has had many years' experience on pension plan management and governance issues. He received a Masters and Bachelors of Arts (Economics) from the University of New Brunswick.
- **Mark Gaudet** is the assistant deputy minister responsible for Corporate Services and Fleet Management, Department of Transportation and Infrastructure. He has had extensive experience in administering pension plans and providing pension policy advice. He has been a trustee for a jointly-governed pension plan. Gaudet has a Master of Business Administration and Bachelor of Business Administration from the University of New Brunswick and is on the Canadian Board of Directors of the International Foundation of Employee Benefit Plans.
- **Ross Galbraith** is the business manager of Local 37 of the International Brotherhood of Electrical Workers (IBEW) and also represents Canada on the IBEW International Executive Council. In that capacity, he is a trustee of the IBEW Pension Benefit Fund, and a member of the board of directors of the National Electrical Benefit Fund and the National Electrical Annuity Plan. He is a commissioner on the board of Saint John Energy and chair of the IBEW Atlantic Utility Council. Galbraith is a graduate of the Chemical Technology program of the New Brunswick Community College.

- **Susie Proulx-Daigle** is the president of the New Brunswick Union, representing more than 8,700 members, and she is a member of the Public Service Shared Risk Plan. She is also a trustee for the Certain Bargaining Employees of the New Brunswick Hospitals Shared Risk Pension Plan, the Part-Time and Seasonal Pension Plan and a member of the Standing Committee on Insured Benefits. In addition, Proulx-Daigle is the national vice-president for the National Union of Public and General Employees which represents more than 340,000 members across Canada.

Subsequent to the board's appointment, the trustees have entered into agreements with the New Brunswick Investment Management Corporation to continue to invest the plan's assets as well as with the Pension and Employee Benefits Division of the Department of Human Resources to continue to provide pension administrative services.