



RTAM BOARD

RTAM NOMINATION PROCESS

for

TRAF BOARD APPOINTMENT

(Adopted March 15, 2012)
(Revised January, 2019; November, 2022)

ACKNOWLEDGMENT

In developing the *RTAM Nomination Process for TRAF Board Appointment*, the RTAM Board has endeavored to take into account the needs of the TRAF Board in the appointments made, as well as RTAM considerations.

RTAM appreciates the assistance of TRAF in providing information and materials to aid us in the development of our nomination process. Some information provided by TRAF has been incorporated in this process and some materials provided by TRAF have been appended as a resource for future decision-making in the selection of RTAM's nominee(s).

RTAM NOMINATION PROCESS for TRAF BOARD APPOINTMENT

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RTAM Nomination Process for TRAF Board Appointment

(Adopted by the RTAM Board March 15, 2012, Revised January 15, 2019;
November 8, 2022)

This document sets out a nomination process framework to guide RTAM's selection of a list of nominees for an appointment to the Teachers' Retirement Allowances Fund (TRAF) Board under Bill 208, The Teachers' Pensions Amendment Act. It establishes principles, policies, and procedures. It also includes supplemental information.

NOTE: Appointees to the TRAF Board do not represent their nominating constituencies, but rather, once appointed, have a fiduciary duty to *all* members of the Plan.

A. RTAM Statements of Principle

These statements of principle are set out to provide guidance to the RTAM Board in its process of determining its nominee(s) to the appropriate Government Minister for the appointment of an RTAM nominee to the TRAF Board, and for guiding its relationship with the appointee.

RTAM recognizes:

- its role to provide a list of up to three nominees to the Minister for consideration
- the standard that the appointee--as a statutory administrator and trustee-- has a fiduciary obligation to act in good faith and in the best interests of all the members of the Plan
- the duty of the appointee to act independently of the nominating body. That is, the appointee is not a representative of RTAM or the Government. There is no reporting relationship between the appointee and the RTAM Board, and RTAM has no ability to direct the appointee or require him/her to report to the Board. While there is no mandatory reporting relationship, this does not preclude appropriate communication such as liaison meetings for appropriate exchange of information between the RTAM Board and the appointee.

RTAM is committed to:

- advocating for RTAM's ability to put forward a list of nominees
- making its best efforts to nominate an individual or individuals with the ability--the skills, competencies, and characteristics--to do the job, taking into account having a nominee to voice the interests of retired Plan members on the TRAF Board, but also the needs of the TRAF Board
- supporting appointments (including the option of re-appointment) allowing for long-term service, recognizing the level of responsibility and complexity

involved, and the time it takes to develop the knowledge and competencies to do the job

- requesting an annual liaison meeting with the appointee for an exchange of information and issues as appropriate

B. Policy for Nomination

These policy statements are set out to establish RTAM Board policies applicable the nomination process and the selection of nominees by RTAM to submit to the Minister for appointment to the TRAF Board.

1. Nominating Authority

The Board shall determine the RTAM nominee(s) for the Minister's appointment of a nominee to the TRAF Board by resolution duly passed at a regular RTAM board meeting.

2. Nomination Search Process (Policy Manual – Sections 2.02 and 7.04)

The Pension Committee shall carry out the search process for nominees for appointment to the TRAF Board, and shall conduct the search process and make recommendations in accordance with the *RTAM Nomination Process for TRAF Board Appointment*.

C. Nomination Search Process

This sub-section sets out a framework for a nomination search and selection process for the RTAM nominee to an appointment to the TRAF Board. It includes division of responsibilities along with procedures and protocol, eligibility requirements and selection criteria. It assumes RTAM's nomination of three nominees.

1. RTAM Board Responsibilities

- The Board shall publicize its nomination process for the selection of TRAF Board nominees from RTAM to the Minister.
- The President shall be the liaison with the Minister's office and with the nominee(s) and/or the incumbent.
- The Board shall inform the nominee(s) and the Minister of Education and Training of RTAM's nomination by formal letter.
- The Board shall seek a copy of the Order in Council so that it is informed of the term of office.
- The Board shall report on the appointment, including a brief biographical sketch of the appointee, in KIT and on the RTAM website.

2. Executive or Pension Committee Responsibilities

a. Monitoring

- Monitor the terms of office and expiry dates.
- Monitor developments and keep information up to date

b. Determination of Nomination – New or Re-appointment

- A year prior to the expiry date of the term of office the appointee, the Executive or the Pension Committee will determine if its recommendation is for a new nominee or for reappointment of the incumbent.

c. Procedures and Protocol for New Nomination

If a new nomination is being considered, the following sets out the procedures:

- Recruitment and Application
 - Candidates shall be recruited by application and input may also be sought from the Board and others.
 - A call for application shall be published in KIT and posted on the RTAM website in a timely manner (approximately nine months prior to the expiry of the term of office).
 - The application shall consist of submitting a completed application form and three letters of reference in support of the application.
 - Acknowledgement of receipt of application shall be provided to applicants.
- Screening
 - A list of up to three potential candidates shall be identified, taking into consideration approved eligibility requirements and selection criteria.
 - The committee may determine whether to meet with potential candidates and determine a process for such meetings. If such meetings occur, candidates shall be provided with the document titled *Information for Candidates and the RTAM Board regarding TRAF Board Appointment* as background information not less than one week before the meeting.
 - The Candidate shall provide three letters of reference in support of the application.
- Selection
 - The candidate(s) shall be selected for formal recommendation to the Board and a rationale prepared.

d. Procedures and Protocol for Nomination for Re-appointment

If a nomination for re-appointment is being considered, the following sets out the procedures:

If nomination for re-appointment of the incumbent is being considered, the committee shall advise the President and then the President shall consult the incumbent as to his/her willingness to continue before the recommendation to re-appoint is made to the Board.

3. Eligibility Requirements

Eligibility: an RTAM member residing in Manitoba.

4. Selection Criteria

It is important that RTAM puts forward a nominee(s) with the skills, competencies, and characteristics required of this appointment as a statutory administrator and trustee with fiduciary responsibilities.

Attributes to be considered in the selection of a nominee(s) are set out as follows:

- a. Basic knowledge of governance, pensions, and other areas such as investments, finance, and actuarial reporting is desirable. However, most teachers do not have that kind of background, although some may have other experiences or skills that would be helpful in their new role. Therefore, it is important to seek individuals with experiences or skills that are deemed to enable them to manage the role, and who have the capacity and willingness to learn what an appointment to the TRAF Board entails:
 - knowing what the job of the governing board and a director is
 - understanding *The Teachers' Pensions Act* and the basics of both the benefits side and the investment side
- b. Personal characteristics, knowledge, and competencies to act with integrity and with regard to the standard of fiduciary duty especially trustworthiness, credibility, and understanding of the needs of others so as to be able to advance those others' interests.
- c. Knowledge of RTAM and RTAM pension issues

It is important for RTAM to seek individuals sensitive to the interests of retired teachers as related to the Fund to bring forward the voice of retired Plan members, albeit recognizing that on balance there is a fiduciary duty to act in the best interests of the Fund and all members and to exercise independent judgment.

- d. Ability to attend regular TRAF Board meetings, and willingness to serve for an extended time

5. Supplements

- *Call for Application*
- Board Terms of Reference
- Board Member Skills Matrix
- Board Calendar
- Multi-Year Events Calendar
- 2022-11-02 (November 2) Letter to RTAM re Board Member Information