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## **Report from UTFA's Representative on the Employee Sponsor Committee (ESC) of the University Pension Plan (UPP) and Chair of UTFA's Pension Committee, 2022-2023**

April 18, 2023

**The Role of the Employee Sponsor Committee (ESC):** As one of six members of the Employee Sponsor Committee, I occupy a seat permanently allocated to UTFA. United Steelworkers (USW) holds an analogous seat. The other four seats are held by colleagues from other faculty associations and unions and will rotate between different groups over time. The ESC works in conjunction with employer counterparts on the Employer Sponsor Committee (together comprising the UPP Joint Sponsors) to monitor the UPP's financial status with an eye towards ensuring stability of active members' contributions and retirees' benefits. The ESC also liaises with leaders of unions and associations that are not currently directly represented on the ESC to ensure they have transparent access to developments that concern them. And **we set the terms for potential new entrants to join the UPP, an important task as the plan aims to grow beyond its current membership of four universities and twelve participating sector organizations.**

**The Current Focus of the ESC:** A current focus of the ESC is on developing formal processes for allocating the four seats held by colleagues from other faculty associations and unions in a way that is equitable and transparent. In addition, the ESC recently completed a framework that will guide the appointments of future Trustees (other than those appointed by UTFA and USW), ensuring that the incumbents have the skills and attributes necessary to fully represent the interests of UPP plan members.

**Acknowledgements:** I want to express my gratitude for the exceptional work of my colleagues on the Pension Committee, namely Erica Allen-Kim, Joseph Carens, Paul Downes, James Mason, Jun Nogami, Marcin Peski, Maureen Stapleton, and Terezia Zorić. Their support has been invaluable in guiding important and often complex decisions that come with my role as a member of the ESC. Additionally, we have together supported the re-appointment of Hugh Mackenzie as the UTFA-appointed member of the UPP Board of Trustees, and we have worked on formalizing processes to guide future appointments of both the UTFA-appointed Trustee and the UTFA-appointed Employee Sponsor Committee representative.

We also have frequent and robust discussions about the UPP's evolving aims and performance with respect to responsible investing. I would be remiss if I did not acknowledge Cynthia Messenger, who served as the previous Pension Committee Chair and ESC representative before my appointment. She set a high bar for excellence that I strive to maintain. I would also like to express my appreciation for Nellie De Lorenzi, Crystal Doyle, and Chris Penn, whose unwavering support has made my job easier.

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