

# OMERS SC Member Education Policy



SC CEO



Effective  
March 1, 2024

## SUMMARY

The SC Board (“Board”) is responsible for making decisions regarding, among other things, pension plan design, contribution rates and the composition of the Board and the AC Board, as well as other matters arising from the SC’s existence as a corporation.

This Policy is intended to support members of the SC Board (“Members”) in maintaining and achieving the skills and competencies required to discharge their duties throughout their tenure on the Board, pursuant to By-Law No. 6.

**This Policy applies to Members.**

Initial approval date:	December 8, 2020
Next review date:	March 2029
Frequency of review:	Every five years

## Introduction

To discharge their statutory and fiduciary obligations, it is important that Members keep abreast of developments in the OMERS sponsor and stakeholder community and the pension landscape, including pension plan governance, funding, risk, design and regulation. It is also important that Members have a strong understanding of the *OMERS Act, 2006* and the bicameral model.

To help achieve the foregoing, the Board has developed a Board Competency Framework (“Framework”) that sets out the attributes and commitments expected of all individual Members, and a range of skills and experience required of the Board as a whole.

## Individual Development Plan

Upon their appointment (or reappointment, as applicable), Members are expected to perform a self-assessment against the Framework which will be discussed and confirmed at the Member’s Appointee Meeting with a sub-committee of the Board.<sup>1</sup>

Based on this self-assessment, Members are expected to prepare, within the first three months of their appointment (or reappointment), an Individual Development Plan (“IDP”). The IDP sets out the Member’s development objectives and related educational activities for the Member’s three-year term. The Board’s Corporate Governance Committee (“CGC”) Chair reviews and approves the IDP.

A completed IDP is required in order for Members to be reimbursed for attending external courses or conferences.

<sup>1</sup> As provided for in By-Law No. 3.

## Education Program

Recognizing the importance of Member skills development while balancing the need to demonstrate value for OMERS, the SC has developed a Member education program, some of which is mandatory. The education program includes an orientation for new Members, ongoing internal education and external programming.

## General

Prior approval is required from the CGC Chair for Members to be reimbursed for any course or conference which involves a fee. Members are also required to comply with any other applicable policies and guidelines. Following attendance at a course or conference, Members are to provide a written report to the Board Secretariat with an overview of any external courses or conferences attended and their value to future attendees.

Reimbursement for a course or conference will not be provided if attended within six months of the end of a Member's tenure.

Any requests for exceptions to this Policy will be reviewed on a case-by-case basis by the CGC Chair in consultation with the Board Chair.

## Administration and Reporting

Annually, a report will be provided to the CGC regarding the educational events completed by the Members which will include information relating to the Members' written reports on external courses or conferences noted above.

Regular, ongoing reporting (but no less than once a year) will be provided to each Member setting out their year-to-date education-related expenses.

### ROLES & RESPONSIBILITIES

Policy Approver	Corporate Governance Committee of the OMERS Sponsors Corporation Board	Responsible for approving the Policy
Policy Sponsor	CEO, OMERS Sponsors Corporation	Ultimately accountable for the Policy, including its development, implementation, and administration
Policy Manager	Executive Director, Governance & General Counsel, OMERS Sponsors Corporation	Responsible for the design and operational effectiveness of the day to day administration of the Policy
Policy Monitor	OMERS Sponsors Corporation Board Secretariat	Responsible for the monitoring, compliance, and reporting functions of the Policy