

# 2019 Report to Members

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

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2019 was an eventful year in the life of your Pension Plan. We saw very positive highlights from our investments and impressive progress on the transformational technology project that will replace our current administration system. I am happy to report on terrific results from everyone involved.

### A Strong Year for Our Investments

Our experience in 2019 was a significant rebound from the unexpected events of 2018. Plan investments returned a near-record annual return of 15.96%, lifting our pension fund to its highest ever level. This in turn helped to improve the Plan's going concern ratio from 107.2% to 109.3% at year's end. Meanwhile our contribution sufficiency ratio continued its relatively stable trend, ending the year at 109.7%.

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## Report from the Chair of the HEBP Board

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The ongoing changes in the Manitoba healthcare environment present challenges that your Board is working hard to meet. We must adapt and change to best serve our members, as we keep pace with the realities of providing cost-effective benefits.

We remain focused on modernizing our benefit offerings while delivering excellent member service and maintaining affordability. This is a formidable list, but working together with all stakeholders we made positive progress in these areas in 2019.

### Aligning Our Plans and Service to Modern Needs

It is a continuous challenge for our Benefit Plans to meet the needs and expectations of our members within a backdrop of ever increasing drug and paramedical costs. We are looking to align our Plans with modern expectations and technology to maximize the value our members get from their benefits. As we continued our work this past year we remain committed to ensuring any changes made are competitive, effective, and have real value to members and employers.

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

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Our investment strategy has shown time and time again that you can be comforted that your pension is being cared for by some of the most qualified and experienced professionals in our industry. We are well positioned to continue to adapt as worldwide markets see wider and deeper changes.

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*We want to give our members access to the best possible tools and information so they can better understand their pensions as they plan for their future.*

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### Our Future Administration System

We want to give our members access to the best possible tools and information so they can better understand their pensions as they plan for their future. Today our Pension Administration team works hard to provide service to our members via the phone, in-person meetings and through our Online Pension Estimator. In the future this investment will change the way we deliver benefits, as well as the type of benefits we can provide to you here at HEB Manitoba.

In 2019 we have been busy designing the requirements for the new solution. With a user-focused approach this will allow us to provide real-time, value-added functions to assist you throughout your career.

### COLA Plan Payments Continue

The HEPP Cost of Living Adjustment (COLA) Plan delivered its second payment in 2019. Your Plan is working exactly as designed and should provide our current and future retired members an added boost to combat inflation. This Plan is unique in Canada and will be a bright light for many years to come.

Finally, thank you to my fellow trustees and all the employees at HEB Manitoba – your dedicated service and hard work ensures our Plans operate as well they do now and surely will in our exciting future.



**Gerry Gattinger**

Chair  
Healthcare Employees' Pension Plan Board and  
COLA Plan Board

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

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The staff at HEB Manitoba ramped up work on the technology project that will modernize the administration of our Plans and bring exciting new features focused on you, our members. Our participating employers and third parties such as Manitoba Blue Cross and Canada Life have also been engaged and we look forward to the future.

### Your Board of Trustees – A Valuable Partnership

Our jointly trusted Board – with equal representation from employers and unions – strives to offer the best possible benefit coverage available while keeping a close eye on the costs. This involves making difficult decisions, and last year we had to increase premiums in both the Healthcare and Dental Plans to keep pace with inflation and increased usage.

We also look for opportunities to work together to seek and implement Plan enhancements whenever possible.

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*The D&R Plan is a Manitoba healthcare success story and we are proud of the outstanding work from everyone at HEB Manitoba and our partners.*

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A great example of this was the elimination of the minimum hours threshold for participation in the D&R Plan this past year. With the trend towards more part-time employment, we are proud to offer the security and well-being the Plan provides to more than 1,000 additional workers at participating employers. An extra benefit of adding these members is that there was a slight decrease in the Plan's premium rate. This initiative is a wonderful example of the type of win-win results that are possible through the collaboration of a jointly trusted Board. The D&R Plan is a Manitoba healthcare success story and we are proud of the outstanding work from everyone at HEB Manitoba and our partners.

To the employees at HEB Manitoba and my fellow Board members, I want to thank you for all your effort this past year as you juggle current responsibilities and manage the project that will be the backbone of our continued success.



**Bob Romphf**

Chair  
Healthcare Employees' Benefits Plan Board

# Report from the Chief Executive Officer

When I first sat down to write this year's report one word came to mind: balance.

HEB Manitoba is in the middle of a transformational technology project to create a completely new administration system for all our Plans. It is a monumental undertaking that will update processes, promote work efficiencies and modernize service delivery not only for ourselves, but also for our employers and members. It is a defining project for our organization and I feel fortunate to be a part of it.

At the same time, we have to maintain our current systems and level of member service. For many of our employees, this means balancing their regular workload while taking on additional responsibilities. It is a tough task that is affecting every part of our organization and we are working hard to find the balance between the new and the old.

It is impressive to see how my amazing team has mobilized to meet the challenge and I look forward to what we will achieve as the project continues towards completion. I'm confident the end result will benefit everyone we touch here at HEB Manitoba.

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*Our long-term investment strategy has proven once again that even through extraordinary market conditions results continue to meet and exceed the specific needs of our Pension Plan.*

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## Annual Highlights

Looking back at a busy and successful 2019, I would like share with you some of the important milestones we have achieved this year:

- Our Pension Plan's investments had an exceptional year. Our long-term investment strategy has proven once again that even through extraordinary market conditions results continue to meet and exceed the specific needs of our Pension Plan.
- As of January 1, 2019, all part-time employees working for participating employers became eligible to enrol in the Disability & Rehabilitation (D&R) Plan.
- The D&R Plan also had a premium rate reduction and was able to provide an annual ad hoc cost of living adjustment to members on disability.
- The HEPP Cost of Living Adjustment (COLA) Plan sent its second payment to retired members.
- While premiums rose for the Healthcare and Dental Plans, we advanced our Healthcare Plan review as we look to improve the value you receive from your benefits.

## Serving Manitoba's Healthcare Workers

We understand that the healthcare delivery model is facing many changes and that so much change can cause uncertainty for our members. One of our goals is to allow you to concentrate on meeting the demands of the challenges you face, without worrying about the long-term future of your Pension Plan, and in knowing that your Benefit Plans will be there for you and your family.

As my team continues on its journey towards our new and exciting future, I want to take the time to thank each and every individual employee here for their efforts this past year – I know the destination will be worth it. Lastly, I encourage everyone to recognize our exceptional Boards of Trustees for their guidance and dedication. We have many valued long-term Trustees who have represented our employers and unions with steadfast commitment for years, a testament to the importance of what we do here on behalf of Manitoba's healthcare industry.



## Kerry Poole

Chief Executive Officer  
HEB Manitoba



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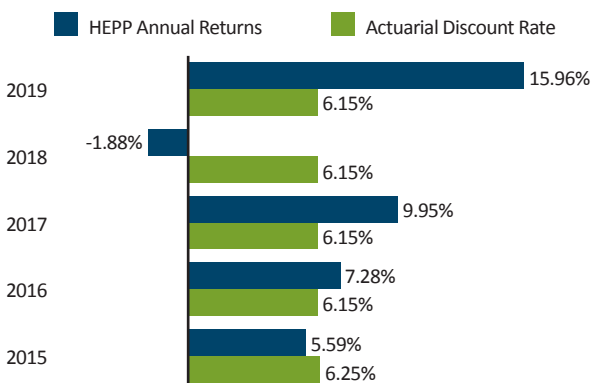
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# Pension Plan Investment Highlights

## HEPP Investment Returns

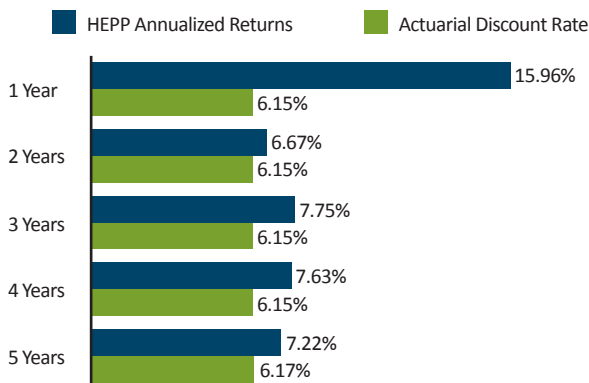
The Healthcare Employees' Pension Plan's (HEPP) investments returned 15.96% in 2019, an increase from the prior year's return of -1.88%. This is the second highest annual return we have had since the Plan started in 1997. All asset classes had positive returns with public equity markets showing very strong results. Our Canadian, International and US equity portfolios returned 22.43%, 20.28% and 24.86% respectively. Our other asset class returns were 7.75% in real estate, 7.88% in fixed income, and 6.58% in infrastructure. Since its inception, HEPP has had positive returns in 19 of 23 years.

HEPP's investment horizon is longer term, while remaining cognizant of volatility. The last two years highlight this volatility, with our second highest annual return in 2019 following our



third worst annual return in 2018. The fund achieved its highest invested value at the end of 2019 at \$8.475 billion, up from \$7.386 billion at year-end 2018.

Our annualized five-year return is 7.22%. 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.

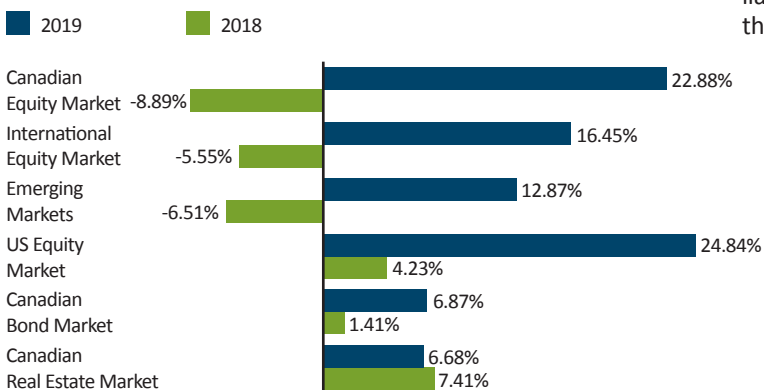


## Major Market Returns

2019 proved to be a rewarding year for equity market returns as compared to 2018 when most markets sold off sharply in the 4th quarter.

The Canadian equity market returned 22.88% in 2019 following a return of -8.89% in 2018. The US equity market was up 24.84% following a 4.23% return in 2018. International and emerging equity markets also performed well in 2019, returning 16.45% and 12.87%, respectively compared to -5.55% and -6.51% in 2018.

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. While the 2019 return for the Canadian bond market was 6.87% compared to a 1.41% return in 2018, the annualized five-year return for the Canadian bond market is 3.18%.



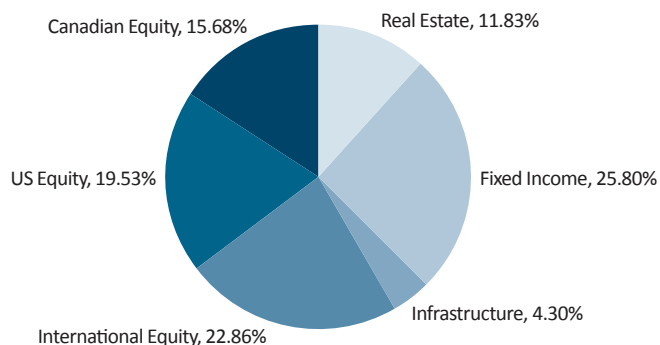
## HEPP Asset Mix

Our overall equity exposure at year-end 2019 was higher than at 2018, which was impacted by the sharp decline in 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 early 2019 our Board of Trustees completed a strategic asset liability modelling study, which confirmed the overall asset mix of the fund in relation to evolving plan liabilities.



\*HEPP returns are gross of fees.

# Pension Plan and COLA Plan Information

## Pension Plan Financial Summary\*

	2019	2018
<b>Increase in net assets</b>		
Current period change in fair value	\$ 967,638,967	\$ -
Investment income	219,397,457	209,503,821
Contributions from employers	174,873,065	175,936,403
Contributions from employees	175,566,350	176,644,524
Reciprocal transfers	2,054,924	5,883,549
<b>Total</b>	<b>1,539,530,763</b>	<b>567,968,297</b>
<b>Decrease in net assets</b>		
Current period change in fair value	-	341,566,550
Benefits paid to pensioners and beneficiaries	308,864,621	284,222,522
Refunds to terminated members	82,621,707	74,093,074
Investment management fees	38,951,498	36,479,531
Plan administration expenses	13,113,895	11,984,201
<b>Total</b>	<b>443,551,721</b>	<b>748,345,878</b>
<b>Net increase (decrease) in net assets available for benefits</b>	<b>1,095,979,042</b>	<b>(180,377,581)</b>
<b>Net assets available for benefits, January 1</b>	<b>7,456,104,685</b>	<b>7,636,482,266</b>
<b>Net assets available for benefits, December 31</b>	<b>\$ 8,552,083,727</b>	<b>\$ 7,456,104,685</b>

## COLA Plan Financial Summary

### Active Employees Fund

	2019	2018
<b>Increase in net assets</b>		
Current period change in fair value	\$ 12,653,453	\$ -
Investment income	6,639,328	4,259,586
Contributions from employers	19,174,096	19,451,902
Contributions from employees	19,052,194	18,979,654
<b>Total</b>	<b>57,519,071</b>	<b>42,691,142</b>
<b>Decrease in net assets</b>		
Current period change in fair value	-	7,216,645
Benefit payments	2,175,320	839,444
Administrative expenses	1,249,594	741,380
<b>Total</b>	<b>3,424,914</b>	<b>8,797,469</b>
<b>Net increase in net assets available for benefits</b>	<b>54,094,157</b>	<b>33,893,673</b>
<b>Net assets available for benefits, January 1</b>	<b>165,854,340</b>	<b>131,960,667</b>
<b>Net assets available for benefits, December 31</b>	<b>\$ 219,948,497</b>	<b>\$ 165,854,340</b>

### Past Retirees Fund

	2019	2018
<b>Increase in net assets</b>		
Investment income	\$ 346,916	\$ 139,912
Contributions from employers	2,076,726	2,146,977
Contributions from employees	2,055,170	2,046,165
<b>Total</b>	<b>4,478,812</b>	<b>4,333,054</b>
<b>Decrease in net assets</b>		
Current period change in fair value	95,338	-
Benefit payments	1,215,786	532,598
Administrative expenses	610,771	582,996
<b>Total</b>	<b>1,921,895</b>	<b>1,115,594</b>
<b>Net increase in net assets available for benefits</b>	<b>2,556,917</b>	<b>3,217,460</b>
<b>Net assets available for benefits, January 1</b>	<b>11,722,317</b>	<b>8,504,857</b>
<b>Net assets available for benefits, December 31</b>	<b>\$ \$14,279,234</b>	<b>\$ \$11,722,317</b>

## Membership

	Number of Members		Average Age	
	2019	2018	2019	2018
Active & Disabled	45,074	44,929	43	43
Retired	22,110	21,186	70	70
Deferred Vested	16,598	16,265	44	44
<b>Total</b>	<b>83,782</b>	<b>82,380</b>		

## 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 Update

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

These changes were implemented in 2019 and are now fully integrated into our processes. The changes included:

- 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.

### Pension Plan Administration System Update

In 2019 HEB Manitoba embarked on a large project to update all of our systems. In particular, the pension administration system will be updated to provide more self-service options for all of our membership, including deferred and retired members. The new system will also allow our staff to increase value-added services, including pre-retirement presentations, one-on-one meetings throughout the province, and additional information to help make retirement planning smoother with enhanced online self-service.

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

A COLA in the amount of 0.8% was paid January 1, 2019. Future COLA payments are expected to be paid January 1 of each year, provided sufficient funds are available.

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

# 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)

	2019	2018
<b>Increases</b>		
Investment income	\$ 382,758	\$ 262,131
Premiums	30,214,074	28,707,873
<b>Total</b>	<b>30,596,832</b>	<b>28,970,004</b>
<b>Decreases</b>		
Current period change in fair value	20,634	-
Claims	29,516,287	27,000,283
Administrative expenses	2,780,224	4,528,376
<b>Total</b>	<b>32,317,145</b>	<b>31,528,659</b>
Net decrease before change in obligations	(1,720,313)	(2,558,655)
Change in obligations	(24,727)	1,119,863
<b>Net decrease after change in obligations</b>	<b>(1,745,040)</b>	<b>(1,438,792)</b>
<b>Net assets available for benefits, January 1</b>	<b>12,525,001</b>	<b>13,963,793</b>
<b>Net assets available for benefits, December 31</b>	<b>\$ 10,779,961</b>	<b>\$ 12,525,001</b>

### Dental Plan

	2019	2018
<b>Increases</b>		
Investment income	\$ 59,300	\$ 60,693
Premiums	30,744,724	29,012,962
<b>Total</b>	<b>30,804,024</b>	<b>29,073,655</b>
<b>Decreases</b>		
Claims	26,900,046	25,640,675
Administrative expenses	2,382,681	2,194,222
<b>Total</b>	<b>29,282,727</b>	<b>27,834,897</b>
Net increase before change in obligations	1,521,297	1,238,758
Change in obligations	(26,237)	(6,560)
<b>Net increase after change in obligations</b>	<b>1,495,060</b>	<b>1,232,198</b>
<b>Net assets available for benefits, January 1</b>	<b>3,758,388</b>	<b>2,526,190</b>
<b>Net assets available for benefits, December 31</b>	<b>\$ 5,253,448</b>	<b>\$ 3,758,388</b>

### Retiree Healthcare Plan

	2019	2018
<b>Increases</b>		
Investment income	\$ 58,163	\$ 81,676
Premiums	6,721,362	6,468,740
<b>Total</b>	<b>6,779,525</b>	<b>6,550,416</b>
<b>Decreases</b>		
Claims	6,027,840	5,677,738
Administrative expenses	601,474	553,217
<b>Total</b>	<b>6,629,314</b>	<b>6,230,955</b>
Net increase before change in obligations	150,211	319,461
Change in obligations	(30,145)	(29,240)
<b>Net increase after change in obligations</b>	<b>120,066</b>	<b>290,221</b>
<b>Net assets available for benefits, January 1</b>	<b>3,081,094</b>	<b>2,790,873</b>
<b>Net assets available for benefits, December 31</b>	<b>\$ 3,201,160</b>	<b>\$ 3,081,094</b>

## Benefit Highlights

### Plan Membership: 37,311

After comparing Plan premiums with anticipated claim costs and reserve levels, HEB Manitoba determined that a premium rate increase of 6.0% was required for the Plan in 2019.

The Plan and all reserves are fully funded as at the end of 2019. Of the total claims incurred in the year, 37.8% were for prescription drugs, 9.5% were for vision care, and 52.7% 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: 30,647

After comparing the Plan's premiums with anticipated claim costs and reserve levels, HEB Manitoba determined that a premium rate increase of 1.5% was required for the Plan in 2019.

The Plan and all reserves are fully funded as at the end of 2019.

Of the total claims incurred in the year, 89.3% were for basic services and 10.7% were for major and orthodontic services. Plan benefit levels remained unchanged.

### Plan Membership: Level 1 - 1,115

#### Level II - 9,428

After comparing the Plan's premiums with anticipated claim costs and reserve levels, HEB Manitoba determined that the premiums for Level I & II coverage were adequate for the Plan in 2019 and did not change. The Plan and all reserves are fully funded as at the end of 2019. Of total claims incurred in the year, 49.5% were for prescription drugs, 7.8% were for ambulance and hospital benefits, and 42.7% were for paramedical and all other benefits.

## Financial Summary

### Life Insurance Plan

	2019	2018
<b>Increases</b>		
Current period change in fair value	\$ 7,959,517	\$ -
Investment income	4,008,999	3,790,373
Premiums	16,891,215	16,887,336
<b>Total</b>	<b>28,859,731</b>	<b>20,677,709</b>
<b>Decreases</b>		
Current period change in fair value	-	3,442,130
Claims and related expenses	15,171,513	10,451,680
Administrative expenses	2,703,995	2,527,390
<b>Total</b>	<b>17,875,508</b>	<b>16,421,200</b>
<b>Net increase in net assets available for benefits</b>	<b>10,984,223</b>	<b>4,256,509</b>
<b>Net assets available for benefits, January 1</b>	<b>97,977,390</b>	<b>93,720,881</b>
<b>Net assets available for benefits, December 31</b>	<b>\$ 108,961,613</b>	<b>\$ 97,977,390</b>

## Benefit Highlights

### Plan Membership: 43,457

Claims and related expenses were at 90% of premiums in 2019, up from 62% in 2018. There were no premium increases during 2019, and the Plan's reserves are fully funded.

In 2019, we sent an Annual Statement of Life Insurance Benefits listing life insurance amounts and named beneficiaries to over 87% 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

	2019	2018
<b>Increases</b>		
Current period change in fair value	\$ 9,254,753	\$ -
Investment income	7,936,920	7,628,361
Premiums	46,709,683	47,331,995
<b>Total</b>	<b>63,901,356</b>	<b>54,960,356</b>
<b>Decreases</b>		
Current period change in fair value	-	4,467,286
Claims	40,161,482	39,502,051
Administrative expenses	6,490,502	6,382,875
<b>Total</b>	<b>46,651,984</b>	<b>50,352,212</b>
Net increase before change in obligations	17,249,372	4,608,144
Change in obligations	(165,000)	(1,325,000)
<b>Net increase after change in obligations</b>	<b>17,084,372</b>	<b>3,283,144</b>
<b>Net assets available for benefits, January 1</b>	<b>222,850,304</b>	<b>219,567,160</b>
<b>Net assets available for benefits, December 31</b>	<b>\$ 239,934,676</b>	<b>\$ 222,850,304</b>

### Plan Membership: 43,008

There were 1,641 members receiving D&R Benefits at December 31, 2019. Effective January 1, 2019, the D&R Plan eliminated the requirement that an employee must work, on average, at least 15 hours per week to be eligible to enrol. This change allows all eligible part-time and full-time employees to participate in the D&R Plan. Premium rates also decreased from 2.3% to 2.2% effective January 1, 2019.

Obligations include reserves and assumption changes that occurred in 2019. The Plan is fully funded.

### Employee Assistance Plan (EAP)

	2019	2018
<b>Increases</b>		
Interest income	\$ 10,441	\$ 7,332
Premiums	2,312,233	2,312,576
<b>Total</b>	<b>2,322,674</b>	<b>2,319,908</b>
<b>Decreases</b>		
EAP service costs	2,213,137	2,213,466
Administrative expenses	55,156	36,944
<b>Total</b>	<b>2,268,293</b>	<b>2,250,410</b>
<b>Net increase in net assets available for benefits</b>	<b>54,381</b>	<b>69,498</b>
<b>Net assets available for benefits, January 1</b>	<b>504,792</b>	<b>435,294</b>
<b>Net assets available for benefits, December 31</b>	<b>\$ 559,173</b>	<b>\$ 504,792</b>

### Plan Membership: 55,098

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.

### HEPP and COLA Plan Boards of Trustees

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Gerry Gattinger (Chair)	Monica Girouard, CPA, CGA (Vice-Chair)
Doug Chervinski	Bill Anderson
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Glenn McLennan, CPA, CMA	Birgit Molinski
Cynthia Ostapyk, CPA, CA	Bob Romphf
Janet Wilcox-McKay, BA, CPA, CGA	

### HEBP Board of Trustees

Employer Representatives	Union Representatives
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Shawn Hnidy, CPA, CMA, MBA B.Comm (hons.)	Monica Girouard, CPA, CGA
Gerry Gattinger	Bill Anderson
Cynthia Ostapyk, CPA, CA	Shannon McAteer
Gary Williment	Birgit Molinski

### HEPP and COLA Plan Investment Committees

Trustees	Board Appointments
Doug Chervinski	C. Leney Richardson, CFA (Chair)
Monica Girouard, CPA, CGA	Alan Brownridge, CPA, CGA, CFA
Shawn Hnidy, CPA, CMA, MBA B.Comm (hons.)	Brett Becker, CFA
Bob Romphf	Michael Nesbitt
Gerry Gattinger (Ex-officio member)	

### HEBP Investment Committee

Trustees	Board Appointments
Doug Chervinski	C. Leney Richardson, CFA (Chair)
Monica Girouard, CPA, CGA	Alan Brownridge, CPA, CGA, CFA
Shawn Hnidy, CPA, CMA, MBA B.Comm (hons.)	Brett Becker, CFA
Bob Romphf	Michael Nesbitt
Janet Wilcox-McKay, BA, CPA, CGA (Ex-officio member)	

### HEPP and COLA Plan Audit Committees

Trustees	Board Appointments
Glenn McLennan, CPA, CMA	Gordon Webster, FCPA, FCA (Chair)
Birgit Molinski	Terry Dyck
Gerry Gattinger (Ex-officio member)	Diane Jansen, CPA, CA
Monica Girouard, CPA, CGA (Ex-officio member)	

### HEBP Audit Committee

Trustees	Board Appointments
Birgit Molinski	Paul Kochan, FCPA, FCA, ICD.D (Chair)
Gary Williment	Terry Dyck
Bob Romphf (Ex-officio member)	Susan Nemeč, FCPA, FCA
Janet Wilcox-McKay, BA, CPA, CGA (Ex-officio member)	

### HEPP/HEBP Joint Governance Committee

Trustees	Board Appointments
Bill Anderson (Chair)	Monica Girouard, CPA, CGA (Ex-officio member)
Gerry Gattinger	Kerry Poole, BSc, PMP (Ex-officio member)
Shannon McAteer	Bob Romphf (Ex-officio member)
Matt McLean	
Cynthia Ostapyk, CPA, CA	
Janet Wilcox-McKay, BA, CPA, CGA	
Gary Williment	

### HEPP/HEBP Joint Executive Committee

Trustees	Board Appointments
Monica Girouard, CPA, CGA (Co-Chair)	Gerry Gattinger
Janet Wilcox-McKay, BA, CPA, CGA (Co-Chair)	Bob Romphf
	Kerry Poole, BSc, PMP (Ex-officio member)

### HEB Manitoba Executive Management

Kerry Poole, BSc, PMP <i>Chief Executive Officer</i>	Melanie Bready-Brown, BA, CHRPA <i>Director of Corporate Services &amp; Development</i>	Brigitte Fisher, CEBS, PPAC <i>Director of Pension Administration</i>	Audra Schalk, CEBS, PPAC <i>Director of Benefits &amp; Administration</i>
Ronald Queck, CFA <i>Chief Investment Officer</i>	Rosemary Brisson, CPA, CA <i>Director of Finance</i>	Barbara Kieloch, RN, BN, MScA <i>Director of Disability &amp; Rehabilitation</i>	Paul Vallée, B.Comm, PPAC <i>Director of Information Services</i>

### HEPP Professional Advisors

Custodian <i>CIBC Mellon Global Securities Services Company</i>	Auditor <i>KPMG LLP</i>
Legal Counsel <i>Koskie Minsky</i>	Actuary <i>Aon Hewitt</i>

### HEBP Professional Advisors

Auditor <i>KPMG LLP</i>	Legal Counsel <i>Koskie Minsky</i>	Actuary <i>Morneau Shepell</i>
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