ACADEMIC SUPPLEMENTARY RETIREMENT PLAN (ASRP) GOVERNANCE MODEL

ASRP SPONSOR
Board of Governors
Fiduciary Role

Upon the advice of the Board Human Resource and Compensation Committee, the Board of Governors will:
- Approve initial governance model and amendments thereto;
- Approve ASRP funding and investment policies;
- Approve ASRP design;
- Approve substantive amendments;
- Receive and approve annual reports; and
- Monitor ASRP performance and administration.

ASRP ADMINISTRATION
ASRP Management Committee
Administrative/Management Role

- Meet semi-annually, or more often, as required;
- Recommend all aspects of ASRP design, and substantive amendments, to the ASRP sponsor;
- Review and recommend annual reports to the ASRP sponsor;
- Monitor ASRP objectives and performance;
- Monitor ASRP for compliance;
- Review ASRP financial position; and
- Monitor ASRP operations.

ASRP OPERATIONS
ASRP Operations Committee
Operations Role

- Carry out ongoing, day-to-day administration,
- Oversee ASRP funding and liabilities and develop investment policies;
- Review ASRP objectives;
- Undertake actuarial assumptions and retain external expertise as required;
- Recommend ASRP changes;
- Monitor third party services providers;
- Monitor ASRP member satisfaction and manage members’ appeal process; and
- Oversee ASRP implementation, preparation of annual reports, and communications.

MEMBERS (6):
- Vice-President (Finance and Admin) (CHAIR)
- Provost, or delegate
- President, AASUA, or delegate
- Executive Director, AASUA
- 2 Co-Chairs of the ASRP Operations Committee
- Advisor - Director and Treasurer, Financial Services

MEMBERS (6):
- Vice-Provost (Human Resources), or delegate (Co-CHAIR)
- Director, Staff Programs
- Director, Faculty Relations
- 3 Representatives as selected by the AASUA (1 to serve as Co-CHAIR)
- Advisor - Director and Treasurer, Financial Services
- University resource staff as required