
TRUSTEE EDUCATION POLICY

The Public Education Benefits Trust Fund (PEBT) Board of Trustees encourages membership in professional associations and attendance at conferences and seminars related to the diverse and complex issues facing the trustees as fiduciaries and administrators of the PEBT Plan. Participation in conferences, seminars and other educational opportunities allows trustees the opportunity to meet peers for the exchange of ideas and helps to ensure thorough and independent education and orientation is provided so trustees have the information, knowledge and training needed to assist them with carrying out the full range of their responsibilities and duties.

- A) Each trustee will be provided with:
 - 1. Membership in the International Foundation of Employee Benefit Plans;
 - 2. A copy of the Morneau Shepell handbook upon request;
 - 3. Copies of other books, magazines or publications that may be approved by the Board from time to time;
 - 4. Internal training and orientation sessions provided by the Trust Secretariat.
- B) Each trustee will be encouraged to attend the following certificate programs approved by the Board:
 - 1. International Foundation of Employee Benefit Plans: Foundations of Trust Management Standards (FTMS), Advanced Trust Management Standards (ATMS) Session A & B, and Master of Trust Management Standards (MTMS) Session A & B;
 - 2. Pacific Business & Law: Essential Tasks of Pension & Benefit Plan Trustees;
 - 3. Certified Employee Benefit Specialist (CEBS) Program: GBA 1-Managing Benefit Plans Part 1, GBA 2-Managing Benefit Plans Part 2.
- C) In addition to the above (i.e. A and B), each trustee will also be provided with an Education Spending Account of no more than \$5,000 per calendar year. Education expenses eligible for reimbursement/purchase from the trustee's Education Spending Account include:
 - Membership in a trade organization such as the Canadian Pensions and Benefits Institute or other like organization;

- Attendance at a conference or seminar held in Canada or the continental United States by an organization related to benefit plan management practices; and
- Purchase of books and publications related to benefit plan management.

Requests to exceed the annual Education Spending Account limit will be jointly reviewed by the Board Chair and the Vice Chair. Reviews will take into account the overall trustee education and travel budget and individual history of expenditures. Any recommendation regarding such requests will be forwarded to the Board for consideration.

- D) Travel expenses that are incurred as a result of attendance at a conference or program are not charged to the Education Spending Account and shall be paid from the Board travel budget in accordance with the existing Board travel expense policy.
- E) Attendance at a conference or seminar under this policy that is outside of British Columbia would require advance approval of the Board unless hosted by the International Foundation of Employee Benefit Plans.
- F) Attendance at a conference or other educational meeting should not conflict with attendance at regularly scheduled Board or committee meetings unless such attendance is approved, in advance, by the Board.
- G) A trustee is expected to report to the Board for information at the next meeting on any conference attended and the value of attendance in the future for trustees.
- H) Trustees shall advise the Trust Secretariat of the expenses incurred against their Education Spending Account in order that a running total of expenses is maintained and available for Board updates.
- I) Trustees shall advise the Trust Secretariat of their completion of any educational courses in order to keep record of the educational status of each trustee.
- J) Trustees are expected to attend educational courses and conferences to ensure they have the knowledge and training required to carry out the full range of their responsibilities and duties.
- K) Each trustee is responsible for planning and undertaking their own educational opportunities as provided for in this policy.

Last Revised: March 14, 2024