

ICPP Management Board Meeting

February 27, 2025 Meeting

Summary Minutes

1. A motion was passed to approve the February 21, 2025 Meeting Agenda
2. A motion was passed to approve the November 21, 2024 Meeting Minutes
3. The Fund Manager gave an update on the investment funds. The ICPP total index continues to recently lag the passive market index due to a concentration of growth from a small group of companies within the general market.
4. The Fund Manager confirmed that all funds had been invested and administered in accordance with the filed Statement of Investment Policies and Procedures for the Plan and the Investment Policy Statements for the three Funds.
5. The Chair provided the updated statement of Investment Policies and Procedures for execution.
6. The Plan Actuary provided the Q4 2024 Update to the Board.
7. The Agent of the Administrator introduced the Agent of Administration Checklist. A motion was to approve the Agent of Administration Checklist. The motion was approved unanimously. The Agent of Administration confirmed that the ICPP has been administrated in accordance with the provisions of the ICPP and the adopted administrative policies over the year ending December 31, 2024.
8. The Plan Actuary provided preliminary results on the determined of the Minimum Benefit at Risk for Payments Made from the Ideal Canadian Pension Plans' Variable Payment Life Annuity: Analysis Effective September 30, 2024.
9. The Chair introduced the document titled Annual Communication from the Chair of the ICPP Management Board. This communication is to be reviewed by the board once again and provide feedback.