

University of Waterloo
Board of Governors
PENSION & BENEFITS COMMITTEE
Minutes of the 16 September 2022 Meeting
[in agenda order]

Present: Peter Barr (chair), Tony Giovinazzo, Melissa Graham, Michelle Hollis, Lily Hua, Dennis Huber, Ranjini Jha, William Povelfskie, James Rush, David Saunders, Mike Steinmann, David Taylor, Tim Weber-Kraljevski (secretary)

Resources: Anata Alphonso, Linda Byron, Sarah Hadley, Lee Hornberger, Joan Kennedy, Sue McGrath, Allan Shapira, Tyler Wendland

Guests: Spencer Smalls

Organization of Meeting: Peter Barr took the chair, and Tim Weber-Kraljevski acted as secretary. The secretary advised that a quorum was present. The agenda was accepted as distributed.

The chair welcomed new members.

OPEN SESSION

1. APPROVAL OF THE 24 JUNE 2022 MINUTES (OPEN SESSION) AND BUSINESS ARISING

There was a motion to approve the minutes as presented Saunders and Taylor. Carried. Item a was received for information.

2. EXECUTION AGAINST THE WORK PLAN

This item was received for information. Members were informed of the upcoming UPP Education Session scheduled for 30 September 2022.

3. UPDATE ON GOVERNMENT PENSION PLAN INITIATIVES

Shapira observed that the government has unveiled details for a national dental care plan. The plan is very limited and for those who do not have a dental plan so it should not affect Waterloo's benefits.

4. PENSION RISK MANAGEMENT DASHBOARD, Q2 2022

Byron provided an overview of the distributed material. Huber informed members that it is anticipated that a formal funding policy will be brought forward to the October 2022 meeting.

5. INVESTMENTS UPDATE, Q2 2022

Huber observed that plan suffered at the end of June but not past the point of worse outcome, and spoke to the importance of sticking to the plan and having a long view. Members discussed the volatility of current real estate investments and the work of the PIC Real Estate Investment Manager Search Working Group.

6. UPDATE - WORKING GROUP TO REVIEW IN-VITRO FERTILIZATION COVERAGE

Saunders reported that the working group has now met and is looking at existing products, what comparators currently offer, Waterloo's Policies, and the limits of Bill 124. The next meeting will have presentation Alana Cattapan who is the Canada Research Chair in the Politics of Reproduction (Tier II) and an Assistant Professor in the Department of Political Science at the University of Waterloo.

7. UPDATE ON GREEN SHIELD CANADA IMPLEMENTATION

Hornberger and Kennedy provided an overview of the Green Shield Canada (GRC) implementation and presented several items of administration differences between Canada Life and GRC that require awareness and understanding and/or decisions by the Pension & Benefits Committee to move forward that were provided in the distributed material. Members discussed item 1. prior authorization. A motion was heard to approve option 1: All participants with previously paid prior authorization drugs will be "grandparented" to ensure no interruption of treatment. Taylor and Hua. Carried. Members discussed item 2. Oxycodone. A motion was heard to approve option

1: GSC to send a letter any with a previously paid claim for Oxycodone advising that should they have a need for ongoing pain treatment with a long-acting formulation of oxycodone, they need to switch to OxyNEO®. Giovinazzo and Huber. Carried with 1 abstention. Members discussed item 3. Over the Counter (OTC) Drugs. A motion was heard to defer the decision until more information could be provided. Hue and Saunders. Following further discussion the motion was withdrawn. A motion was heard to approve option 3: Do not allow an exception. GSC to send a letter to the member to inform them that OTC drugs are not covered under the benefit plan design. Taylor and Graham. Carried. Members requested that more information still be provided for due diligence purposes. Members discussed item 4. Natural Health Products (NHPs). A motion was heard to approve option 3: Do not allow an exception. GSC to send a letter to the member to inform them that NHPs are not covered under the benefit plan design. Giovinazzo and Huber. Carried. Members discussed item 5. Finasteride (Proscar). A motion was heard to approve the recommendation, and if the member does not have BPH option 3: Do not allow an exception. GSC to send letter to member advising this medication is no longer covered by the extended health benefit. Huber and Giovinazzo. Carried. Member discussed item 6. Flonase (and its generic equivalent). A motion was heard to approve option 3: Do not allow an exception. GSC to send letter to member advising this medication is no longer covered by the extended health benefit. Taylor and Hua. Carried. Members discussed item 7 Gardasil. A motion was heard to approve the recommendation to allow these specific members to continue coverage for their remaining doses (maximum of 3 doses). GSC will proactively apply a participant exception to allow continuation of coverage. New claimants must fall within the Health Canada guideline in order to be eligible for reimbursement. Graham and Taylor. Carried. Items 8. Compounds, 9. Viscosupplementation, 10. Provincially Covered Medication (Herceptin and Keytruda), 11. Migraine Policy, and 12. Narcotic Policy were received for information. Following a question members heard the GSC implementation communication strategy and that more items will be brought forward at the October, November and December 2022 meetings.

8. OTHER BUSINESS

Jha raised that that PIC has two vacancies and the secretary confirmed that the vacancies will be filled by the next PIC meeting.

NEXT MEETING

The next regular meeting is scheduled for Friday 7 October 2022, 9:30 a.m. – 12:00 noon.

30 September 2022

Tim Weber-Kraljevski
Associate University Secretary