



**Report to Council
from the Executive Committee Meetings
of
August 9, 2016**

1. Pensions and Employee Benefits Committee (PEBC): [Revised Terms of Reference](#)

On the recommendation of the PEBC, the EC approved revised TORs. The revisions were mainly to reflect the committee's relationships with the IASB and with the OECD.

2. [Template for committee TORs](#)

Following the meeting, the EC approved revisions to the operational section of committee TORs. The revisions were mainly to reflect the use of committee workplans and budgets, and to bring consistency to committee operations. The model template will be sent to all committees for adapting.

3. [2Q Financial Statements and Year-End Forecast](#)

The 2Q financial statements and updated year-end forecast were presented, noting that they continue to project a deficit, but not as large as the deficit presented with the 1Q statements in St. Petersburg.

4. 2017 Dues and Budget Recommendation

The EC discussed the 2017 budget and the need for a dues increase in order to avoid running yet another deficit. The EC continued its discussions by email and has finalized a document for discussion at its September 13 meeting, with the intent of sending it to Council in advance of the meeting in Cape Town.

5. Annual Review of [Financial Assistance Policy](#)

As required by the policy, the EC conducted its annual review. The EC received a report on dollar figures on the use of the fund since its creation. The EC agreed that the policy did not require any changes.

6. International Actuarial Platform

The EC continued to discuss the international actuarial platform project with Rainer Fürhaupter. The EC had some questions and in particular wished to see the costing broken down by component. The EC will continue its discussions at its September 13 meeting in order to be in a position to finalize a decision in October.

7. Executive Director Recruitment

Interviews are scheduled for September 12 in Ottawa. Malcolm Campbell, Micheline Dionne and Tom Terry will participate in person.

Respectfully submitted, Malcolm Campbell, Chairperson