Annual Report

Lutheran Church–Canada Pension Plan

	Worker Benefit Plans		2015

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This annual report is for informational purposes only and does not constitute an agreement, nor does it create or confer any contractual rights or obligations. This is only a summary of the pension and benefit activities of 2015. In the event of any inconsistency between this document and the official plan or policy, the plan or policy texts will govern.

“Sailing Turbulent Seas”

Introduction:

There is an old sailing expression that “A ship in the harbor is safe, but that is not what ships are made for.” Over the last number of years the Board of Managers has been doing its job to guide the Worker Benefit and Pension Plans on a journey through some very turbulent seas.

During this time we have followed a strategic plan to improve the sustainability of our benefit plans. We have reduced our administrative expenses; we have navigated the turbulence of the markets to achieve investment returns that have exceeded our benchmarks; we have increased the responsiveness to members’ service requests and enhanced administrative practices through restructuring and outsourcing certain functions. We have continued to make significant progress on improving the funded status of the plan on a going concern basis by making contributions beyond the going concern requirement level.

Unfortunately, the solvency status of the plan has not improved, primarily due to the low interest rate environment and increased life expectancy.

The 2015 Year:

In 2015 we continued our journey on the high seas, meeting new challenges and working hard to strengthen our overall capability. Over this past year we have spent considerable time examining our investment policies and practices and looking at ways to enhance yield while not increasing risk. As well, in spite of a turbulent market, we again exceeded our overall investment benchmark of 4.7 %, with an overall portfolio return of 4.9%. While the plan is still only 74% funded on a solvency basis, it has improved to 96% funded on a going concern basis.

We have continued to refine our administrative systems to make them more efficient and fully implemented the outsourcing arrangement with Ellement Consulting Group, our actuarial and administrative partner. We enhanced our governance practices to include a board skills matrix that facilitates board recruitment efforts, an individual board peer review process, as well as a board performance review. In addition, we successfully facilitated the withdrawal of Concordia University from our plan without impacting the funded status of the pension plan. In other-words Concordia received their share of the pension assets but also assumed responsibility for their share of pension liabilities. Finally we have spent considerable time and effort to protect the interests of all contributing employers and plan members to ensure that all employers carry their fair share of the solvency deficit created primarily as a result of low interest rates. Those employers include not only active calling entities, but also vacant congregations, those who have dramatically downsized their workforce and congregations who are withdrawing from the Worker Benefit Plan. A significant amount of time in this regard has been spent representing the interests of the Worker Benefit Plan in the Alberta/British Columbia District Restructuring process.

The Year Ahead:
In the year ahead we will be utilizing our board skills matrix to recruit suitable skilled board members to fill our two vacancies. We will evaluate and implement additional investment diversification strategies in real estate and mortgages to enhance yield and minimize risk. We will ensure that all the participating employers including those in pastoral vacancy understand their financial responsibility to shoulder their fair share of the solvency deficit that has been incurred through workers who have served them over the years. We will continue to look for ways to enhance our administrative efficiency, contain costs and increase our ability to serve our members and employers.

In conclusion we would like to recognize and thank Rev Mark Hennig, who is on the ABC board of Directors and Richard Currie, who is the CFO of Concordia University, for their years of service on the BOM. Both members resigned as a result of conflicting responsibilities. Their contribution to our journey over the last several years is very much appreciated. As we sail into 2016 and beyond, we know that we will encounter rough seas. We do not know how we will resolve the challenges before us, but be assured that we will continue to work hard to ensure that the promises that have been made to our church workers are kept. We have been immensely blessed by a God who loves us so very much and sent his only Son to die for us. He knows the future and we have faith that He will continue to guide us as we support the workers laboring in His vineyard.

In His Service,

Dr. Dieter E. Kays
Chair Board of Manager

Dwayne Cleave
Executive Director

Introduction

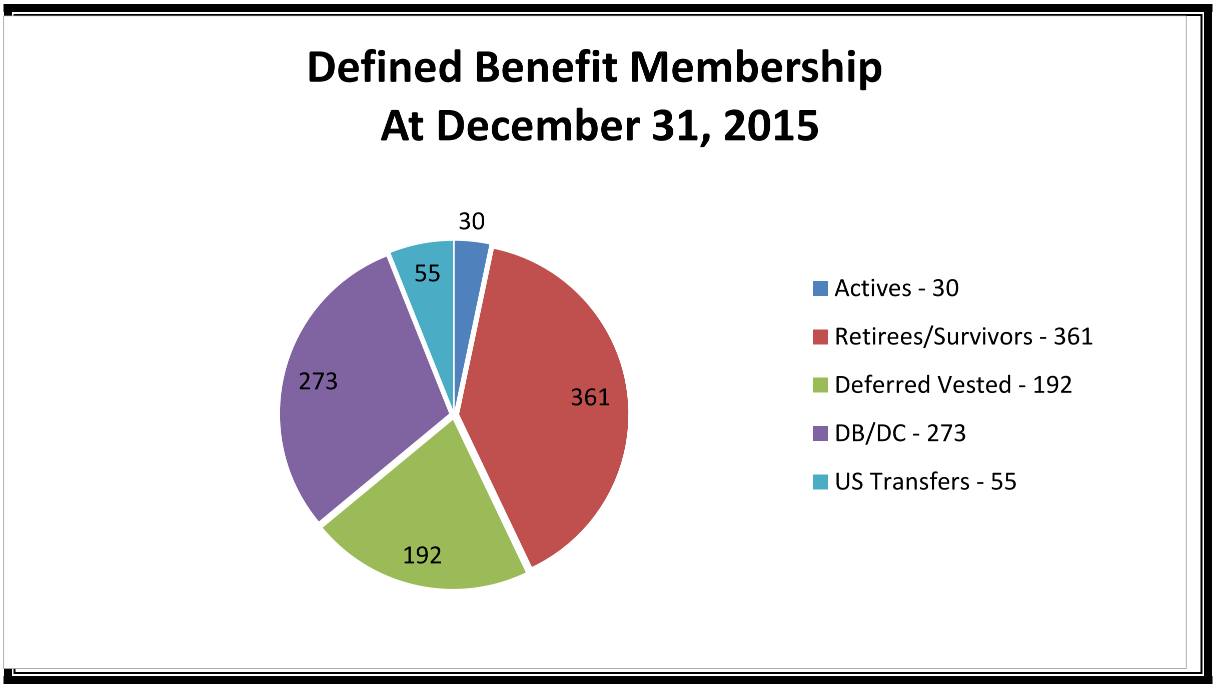
The membership in the Defined Benefit Plan (DB) is made up of a small group of active members who met the age and service requirements at the time the decision was made to move to a Defined Contribution Pension Plan (Active DB). The membership also includes those members who were moved into the DC plan for their future retirement benefit (the DB/DC members). While the DB/DC members no longer accrue benefits under the DB plan after December 31, 2012, they will receive a benefit for their service prior to this date. Membership information noted below reflects the member's plan and where they currently earn benefits. A DB/DC member currently earns benefits in the DC plan. (Those hired in **2012 and later** are enrolled in the defined contribution pension plan.)

The Lutheran Church-Canada Pension Plan is available to employees of participating congregations, schools and other employers affiliated with Lutheran Church–Canada

The Plan is registered in the Province of Alberta and with Canada Revenue Agency as No.0356610.

Defined Benefit Plan

Membership

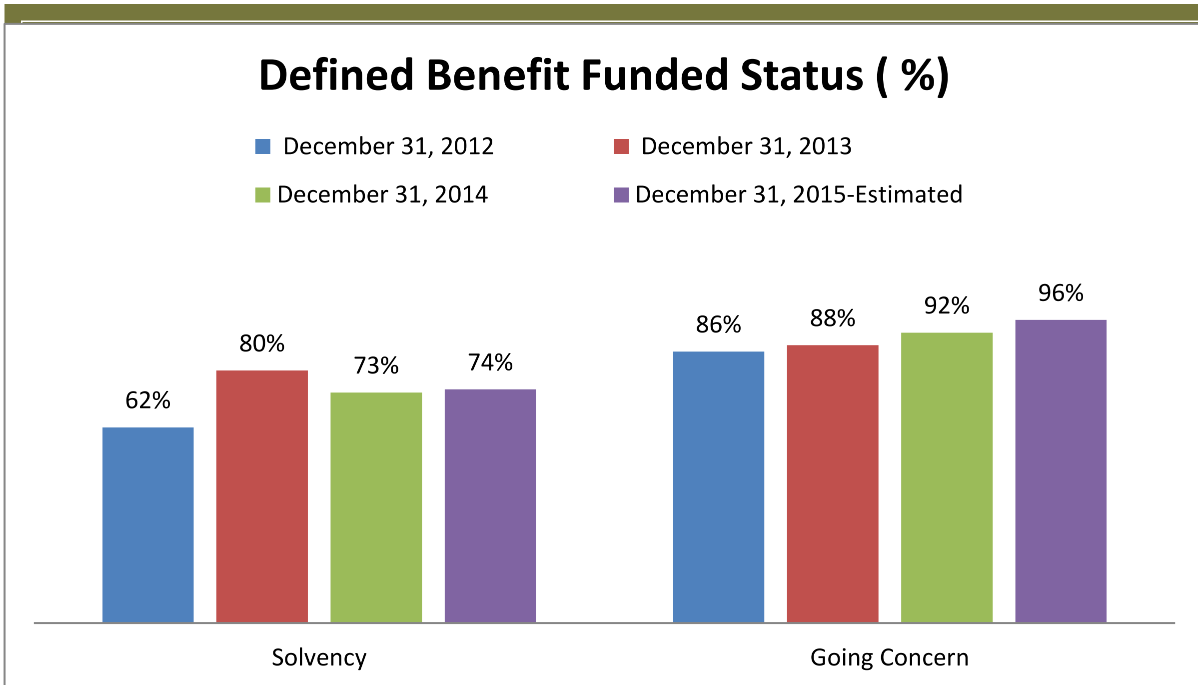


DB Active Membership Changes

Active Members January 1, 2015*	48
US Transfers	0
Retirements	(7)
Death	0
CUE Members	(11)
Members at December 31, 2015*	30

*Includes two members on LTD

Funded Status

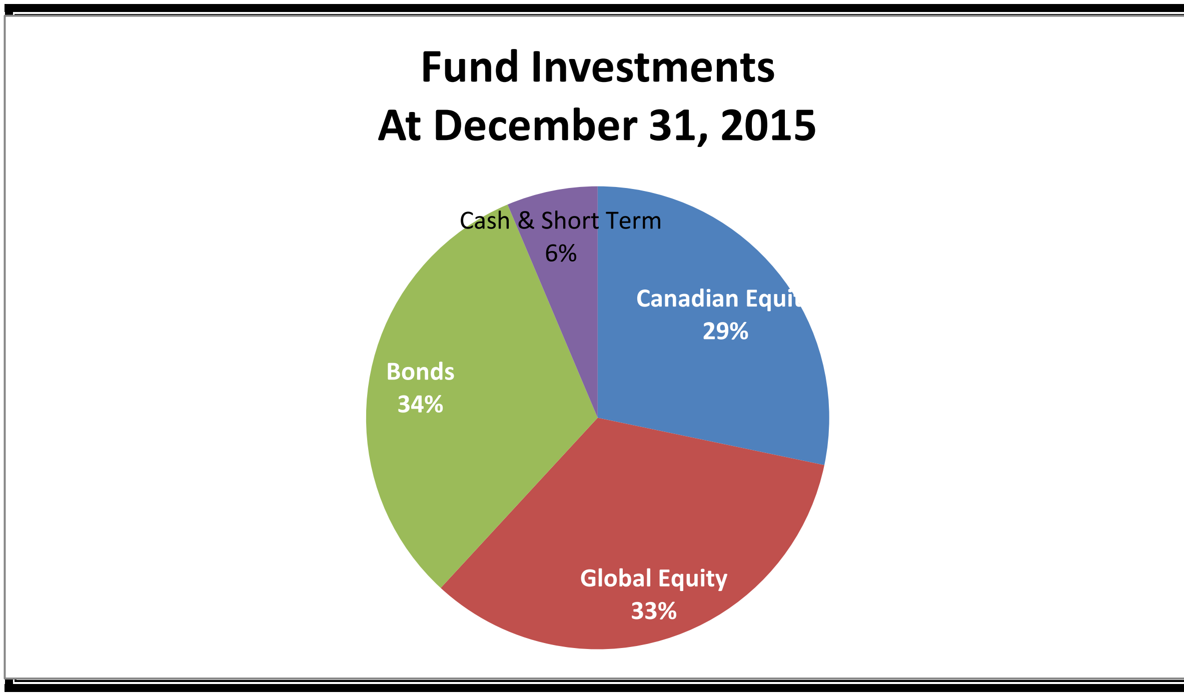


Funding Terminology – What does it Mean?

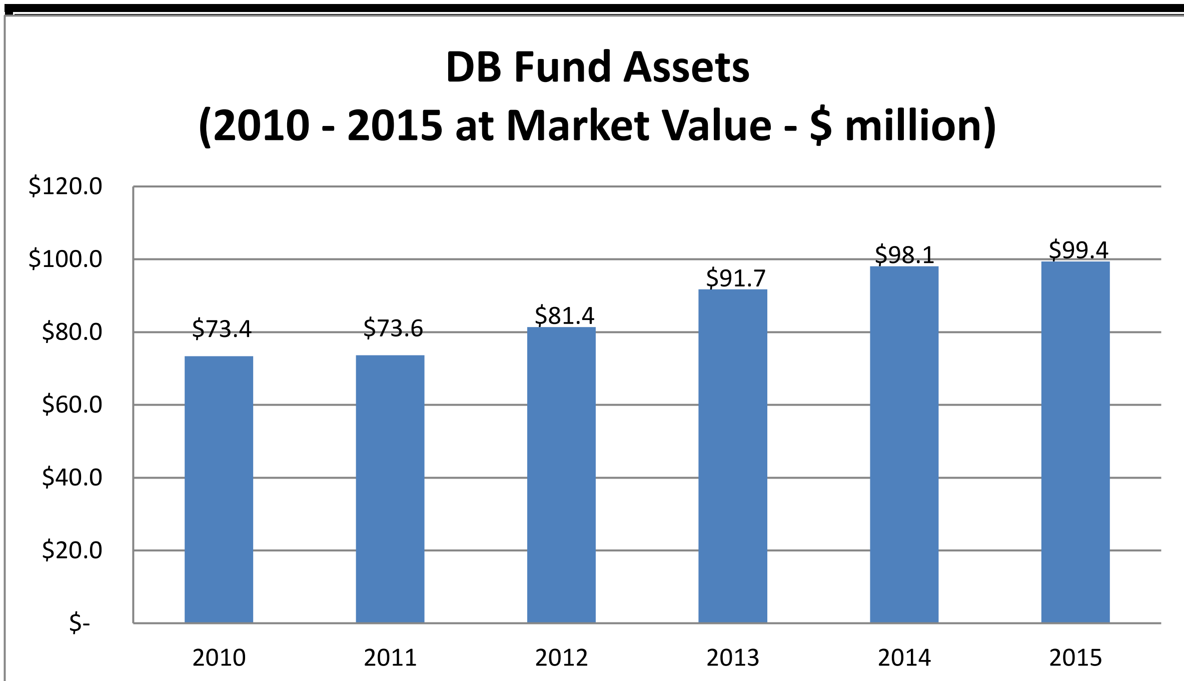
Going-Concern Basis: *The going concern valuation, values the present value of member's future benefits for credited service up to the date of the valuation and is based on assumptions that the pension plan will continue in operation indefinitely. Economic assumptions such as future salary increases and probabilities of retirement, termination and death are set with a long-term view.*

Solvency Basis: *The solvency valuation assumes that the plan is terminated and wound up as of the valuation date. The solvency liabilities are those that need to be paid out immediately both to retired members and to those currently employed. The value of these liabilities is directly affected by the level of bond yields as of the valuation date. Decreases in bond yields have the effect of increasing the liability and conversely increases in yields decreases liabilities.*

Fund Investments



Fund Assets

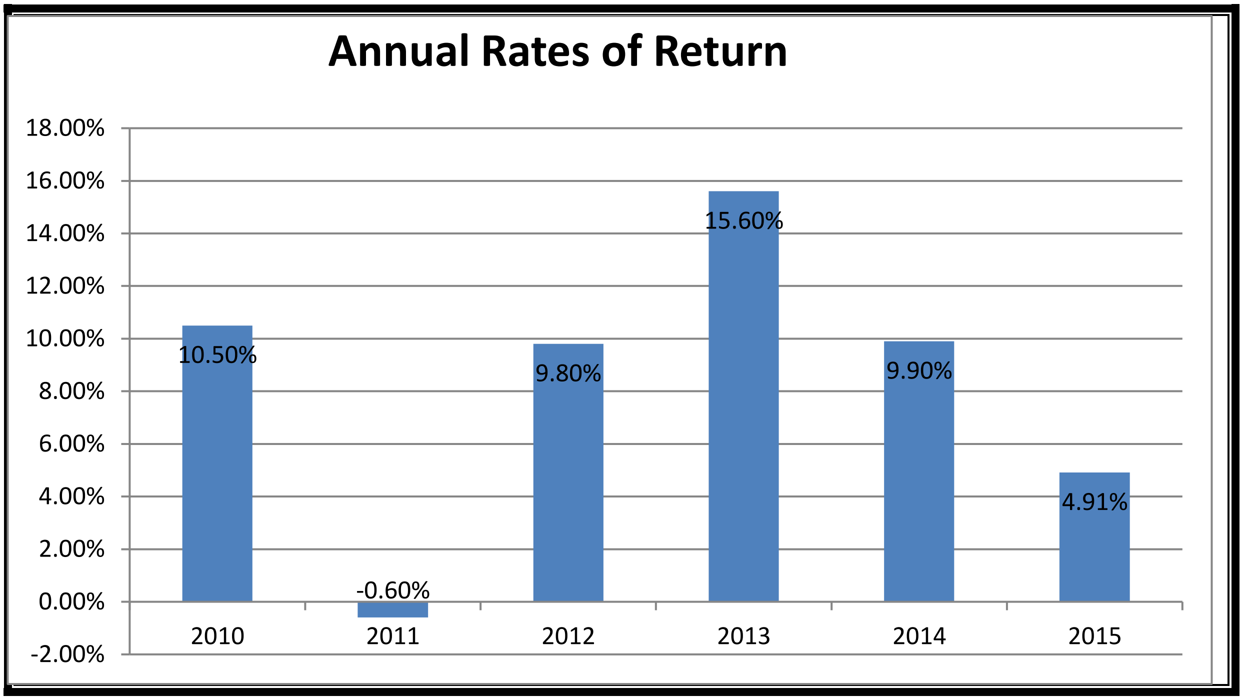


DB Financial Position (000's)

	December 31, 2015-Estimated (excludes CUE)	December 31, 2014 (includes CUE)
Going Concern Basis		
Actuarial Value of Assets	70,030,600	$ 93,740
Actuarial Liability	72,668,542	101.701
Actuarial Surplus (unfunded, actuarial liability)	(2,637,942)	(7.961)
Going-concern funded ratio	96%	92%
Solvency Basis		
Solvency value of assets	$69.967,486	$97,690
Solvency liability	94,847,964	134,424
Solvency surplus (deficit)	(24,880,478)	(36,734)
Solvency funded ratio	74%	73%

DB Annual Rate of Return

In the fall of 2015, the BOM began a process to terminate the relationship with two of the pension fund's investment managers. We withdrew our funds from Wellington Financial LP where we held a modest position in venture debt, due to liquidity and risk tolerance concerns which became more significant as a result of the CUE withdrawal and resulting smaller asset base, as well as, the desire to eventually annuitize the pension payments from the plan. After being on "watch" for some time and with a reduced Canadian Equity position to manage from the fall of 2015, Foyston, Gordon and Payne were terminated in early 2016 from managing the plan's assets in Bond, Canadian Equity and Small CAP Canadian Equity investments. Funds previously managed by FGP were moved to TD Emerald Canadian Bond and Low Volatility Canadian Equity funds. In conjunction with this change, the BOM also reviewed the asset classes in which we currently invest and decided to research moving some of the assets to a real estate or private debt manager during 2016. In addition to TD Asset Management, Mawer Investment Management manages the international equity component of the plan. The Board of Managers regularly monitors and reviews the performance of each manager with comparisons to benchmark returns, and the fund objectives. In addition, the BOM periodically conducts a review of the fund's asset allocation to ensure the asset allocation is the most appropriate one for meeting the obligations of the DB plan and the long-term growth of the fund. Annual rates of return for the fund over the last five years are shown in the graph below:



Lutheran Church–Canada Defined Benefit Pension Plan Statement of Changes in Net Assets Available for Benefits

	2015	2014
Net assets available for benefits, beginning of year	**$98,064,749**	**$91,736,120**
Increase in assets:		
Contributions - employer	1,779,136	2,712,656
Contributions - employee	89,708	207,601
Investment Income	6,032,639	2,767,781
Realized investment gains net of realized losses	6,015,316	7,824,734
Unrealized investment gains, net of unrealized losses	-	-
Decrease in assets:		
Unrealized investment losses, net of unrealized gains	7,108,692	1,574,281
Realized Investment Losses, net of realized gains	-	-
Pension benefits paid	4,600,475	4,258,499
Lump-sum transfers	243,195	612,891
Consulting fees	72,350	111,087
Investment and custodial fees	404,492	343,358
Administration expenses	205,667	158,446
Payable to Concordia University of Edmonton	30,425,177	
Net Assets available for benefits, end of year	**$68,971,500**	**$98,064,749**

The full DB financial statements are available on the WBP website: www.lccbenefits.ca

Description of the DB Plan

The following provides a general description of the DB Plan. Further details on the Plan are provided on the WBP website at **www.lccbenefits.ca.**

General

The plan was established on January 1, 1989. Effective January 1 2013, most active members, with the exception of a small group of older, longer service members were transferred into the Defined Contribution Pension plan (DC). While the members who were transferred (the DB/DC members) will no longer accrue benefits under the DB Plan after December 31, 2013, they will receive a benefit for their service prior to this date. New hires after December 31, 2011 participate in the DC plan. The older, longer service employees that were left accruing benefits in the DB plan are required to make contributions of 4% of earnings to the DB plan. The pension funds are held in trust with CIBC Mellon.

Funding Policy

Lutheran Church–Canada and its various affiliated entities make contributions to the trust fund based on an actuarial valuation of the Plan that is conducted at least every three years. An actuarial valuation provides information on both the going-concern and solvency positions of the Plan. The last valuation of the plan was done at December 31, 2014 and was required by pension regulators as a result of the CUE withdrawal. While we are not required to do another valuation until December 31, 2017, the BOM has the actuary do an annual valuation estimate to ensure they have an up-to-date understanding of the financial position of the plan. These estimates are not filed with the pension regulator. The estimate of the plan's funded status at December 31, 2015 showed a funded ratio of 96% improvement on a going-concern basis with a funded ratio of 96%, up from the prior year's funded ratio of 92%. This is due to the special payments going into the plan to fund the going-concern deficit. The valuation also showed that the solvency funding ratio of the plan had not changed significantly with a funded ratio of 74%, up from the prior year's funded ration of 73%. Normally, we would need to make special solvency contributions, however, the government has extended a great deal of understanding to us and have not required us to make solvency deficiency payments. While the government is not committed to anything specific, their aim is the same as ours: to ensure members receive their full defined benefit pension.

The going concern valuation values the present value of member's future benefits for credited service up to the date of the valuation. Measurement of the funded status on a going concern basis is based on assumptions that the pension plan will continue in operation indefinitely. As a result, the economic assumptions used to measure the pension obligations are set with a long-term view and include margins for adverse deviations. Assumptions are made for future salary increases and probabilities of retirement, termination and death. This valuation uses an asset smoothing method to value the plan assets. This has the effect of averaging periods of underperformance with periods of outperformance over a three year period.

The solvency position of a pension plan represents the funded status of the pension plan assuming the plan was to be terminated or be wound-up at that date and all members' benefits settled. The market value of the plan assets, less an allowance for expected plan wind-up expenses, is compared to the actuarial present value of members' accrued benefits at the valuation date. The members' accrued benefits are determined in accordance with the plan formulae, based upon years of service and actual pensionable earnings up to the valuation date (i.e., no allowance is made for future earnings escalation or future service accruals). To determine the actuarial present value of these accrued benefits, members not yet eligible to retire are assumed to receive a commuted value (the lump-sum value of future payments), whereas annuities are assumed to be purchased from an insurance company for members who are retired or eligible to retire. Economic assumptions used in the solvency valuation reflect interest rates in effect for settling members' benefits at the valuation date, and are directly correlated to Government of Canada bond rates.

As a result of new legislation all plans were required to have a formal funding policy in place at the end of 2015.The new LCC Pension Plan Funding Policy is available to members and employers upon request.

Plan Formula

Members accrue benefits based on 1.25% of Final Average Earnings (average of the highest 60 consecutive months during the last 240 months of credited service) up to the Average Year's Maximum Pensionable Earnings (AMPE) (for the year of retirement and the two previous years) as set by Canada Pension Plan, plus 1.6% of Final Average Earnings in excess of the AMPE, multiplied by credited years of service.

Normal, Early Retirement and Postponed Retirement

Normal Retirement is the first of the month coincident with or immediately following the attainment of age 65.

A member can retire as early as age 55. Members who are at least age 62 and whose age plus years of credited service equals 85 points or more at the time of their termination of employment, can retire without reduction in their pension. For employees transferred to the DC plan effective January 1, 2013, credited service includes time in both the DB and DC plan, only for purposes of calculating eligibility for an unreduced pension. Members who retire at or after age 60 will have their pension reduced by .55% for each month that their early retirement date precedes age 65. A member who retires between age 55 and 60, will have their pension benefit reduced by 33% plus an additional .27% for each month that their early retirement precedes the first of the month following their 60th birthday.

Members may continue to accrue benefits up to the end of the year in which they turn 71 years of age, at which time they must commence to receive their pension.

Vesting and Termination

All active members in the DB Plan including current DB/DC members are vested; meaning they own the benefit provided by the plan sponsors' contributions. Upon termination, members under age 55 may transfer the value of their benefits to an eligible retirement vehicle; however, such transfers are subject to locking-in provisions (i.e. an amount that cannot be received in cash). Alternatively, benefits may remain in the Pension Plan and the former member may commence a monthly pension as early as age 55.

Death Benefits

If a member dies before retirement, a benefit is paid to the surviving spouse or beneficiary, if there is no surviving spouse. If a member's death occurs after retirement, the benefit paid to the surviving spouse is paid according to the form of pension chosen at the time of retirement.

Defined Contribution Option

2015 Summary Financial Statement

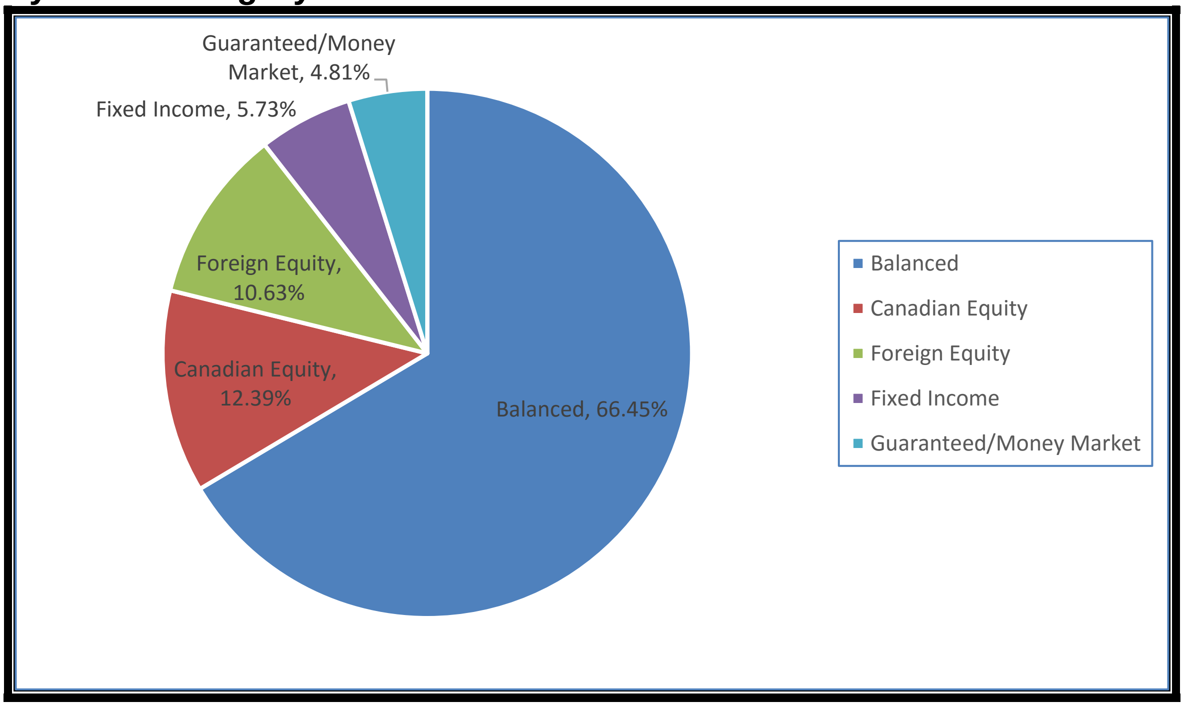
	2015	2014
Change in Assets	**$**	**$**
Assets beginning of the year	$ 14,741,282	$10,450,583
Employee contributions	1,127,673	1,539,953
Employer contributions	1,332,354	1,793,168
Investment income (loss)	665,148	1,178,333
Transfers to Financial Institutions	(976,108)	(754,543)
Transfers In from other plans	-	533,787
Increase (decrease in assets)	2,149,067	4,290,699
Assets, end of year	**$ 16,890,349**	**$ 14,741,282**

Fund Asset Mix

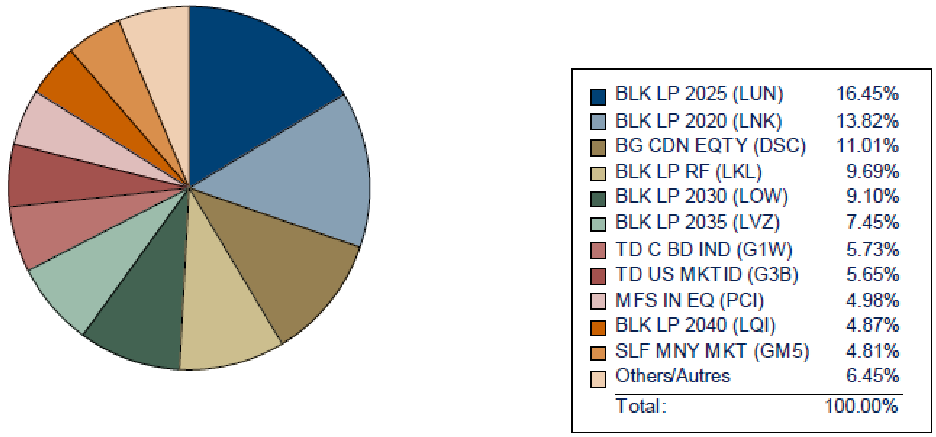
The following charts illustrate the DC Plan asset mix at December 31, 2015 both by asset category and by funds in which members allocated their assets.

Asset Category	Month-end Closing Balances $	% of Investment
Balanced	$ 11,223,251	66.45
Canadian Equity	2,092,108	12.39
Fixed Income	967,144	5.73
Foreign Equity	1,794,873	10.63
Guaranteed/Money Market	812,972	4.81
Total	**$ 16,890,349**	**100.00 %**

By Asset Category



By Fund



Rates of Return*

	2015 (%)	2014 (%)
Target Date Funds (56.43%)		
• BlackRock Life Path Retirement Index	4.7	9.2
• BlackRock Life Path Index 2020	5.7	12.7
• BlackRock Life Path Index 2025	6.5	13.6
• BlackRock Life Path Index 2030	6.9	13.5
• BlackRock Life Path Index 2035	7.4	13.8
• BlackRock Life Path Index 2040	7.9	14.2
• BlackRock Life Path Index 2045	8.5	14.6
• BlackRock Life Path Index 2050	8.9	14.9
Canadian Equity (16.62%)		
• Beutel Goodman Canadian Equity	(4.0)	11.7
• CC&L Canadian Q Growth	(4.6)	11.5
Fixed Income (7.23%)		
• TDAM Canadian Bond Index	3.5	8.7
Foreign Equity (11.08%)		
• TDAM US Market Index	21.1	23.5
• MFS International Equity	19.6	4
Money Market (8.63%)		
• Sun Life Money Market	.75	1.0

*Returns stated are before investment management fees and include the reinvestment of all distributions. They do not take into account any administration charges or taxes payable. Past returns may not be repeated.

DC Membership Changes

Members January 1, 2015	684
New members in 2015	31
Terminations	(58)
Death Claims	(1)
Members at December 31, 2015	656

Description of the DC Plan

The following provides a general description of the DC Plan. Further details on the Plan are provided on the WBP website at www.lccbenefits.ca.

General

Effective January 1, 2013 DB members who were under age 55 or who were over age 55 and whose age plus service was less than 80 points were transferred to the DC plan.. Effective from January 1, 2012 onwards newly hired members became members of the Defined Contribution Plan (DC). The DC Plan provides for a 4% required contribution from members and a 6% employer contribution. In addition, members including members of the Defined Benefits (DB) plan may make optional contributions of up to 4% of pay.

All pension assets are held in trust with Sun Life Financial.

Funding

Employers contribute 6% of pay into the DC plan for DC or DC/DB plan members. DC or DC/DB plan members make required contribution of 4% of pay. In addition, members including members of the Defined Benefits (DB) plan may make optional contributions of up to 4% of pay. This provides an opportunity for employees to tax effectively build their retirement income.

Members have a further opportunity to enhance their retirement savings by directing excess flex credits from the Flex Plan to the DC Plan.

Members choose how to invest contributions made to the DC Plan from a suite of investment options with varying risk and return potential. The investment options are managed by professional fund managers selected by the Board of Managers. Fund managers are selected from the investment funds available from the record keeper, Sun Life Financial, based on a number of criteria, including investment approach, organizational strengths, historical performance and service capabilities. The DC Plan currently provides seven investment options managed by six fund managers. Sun Life is responsible for the day-to-day management and administration of member accounts. Members may change the investment directions of current contributions or move past contributions into different funds, at any time.

Vesting and Termination/Retirement

As a result of changes in legislation active plan members are vested immediately beginning in 2015, meaning they own any Plan Sponsor contributions immediately. Employer and employee contributions are also locked-in (required to be ultimately used to provide a retirement income).Withdrawals prior to termination are not permitted. At termination or retirement members may transfer their funds from the Plan to a financial institution of their choosing.

Death Benefits

If a member dies before retirement, the member's account balance is transferred to an eligible retirement vehicle of the surviving spouse. Such transfers are subject to locking–in provisions (i.e. an amount that cannot be received in cash). If there is no surviving spouse, the member's account is paid in a lump sum to the member's beneficiary or if not named to the estate of the member.

Governance and Administration

Good pension plan governance requires control mechanisms that encourage good decision making, proper and efficient practices, clear accountability, and regular review and evaluation. In response to changes in legislation the Board of Managers conducted a comprehensive review of its governance resulting in the creation of the Lutheran Church-Canada Pension Plan Governance Policy document. The purpose of this policy is to guide the various participants in the governance framework of the Plan. This framework is a control mechanism for good decision making, proper and timely execution of responsibilities, clear accountability and regular review and assessment of all participants. Copies of the Governance Policy are available to members and employers on request.

The governance objectives of the Plan are to be in compliance with all applicable laws, to ensure risks under the plan are properly managed, to be able to demonstrate prudent oversight of the Plan to stakeholders and to ensure the Plan is funded and administered so as to meet its obligations to members and beneficiaries. The Board of Directors of Lutheran Church-Canada has delegated to the Board of Managers (BOM) the responsibility for pension strategy, implementation and administration of the Plan including the management of the investment funds.

Board of Managers (BOM)

The BOM has general oversight responsibilities for the Plan and in that capacity they oversee all aspects of the Plan's operations, including the selection or termination of investment manager(s), trustee(s), custodian(s), third party administrator(s), actuary and other advisors, set pension related policies, determine funding, contribution and actuarial strategy, and ensure the plan is in compliance with all legislation. The BOM acts in fiduciary capacity to ensure the best interests of all present and future plan members, pensioners and beneficiaries. Day-to-day management of the Plan is delegated to the Executive-Director, Worker Benefit Plans (WBP).

During 2015, the BOM consisted of six individuals (seven are permitted) who are appointed by the Board of Directors of Synod to serve a three-year term with a maximum of three successive 3-year terms. All appointments are staggered, with 50% of the BOM being appointed following each Convention. At least five of the BOM members must be communicant members of member congregations of the Synod. The BOM consists of:

- two rostered church workers
- three lay persons each of whom have experience in either human resources, pensions, health benefit programs or investment management
- one person from a Lutheran Church–Canada higher education institution- this position was not filled during 2015, due to the resignation of Richard Currie from CUE at the end of 2014.
- the treasurer of the synod

The BOM meets regularly at least three times per year and more often, if required. During 2015 the BOM met five times. All members attended the meetings with the exception of one excused absence in the March 2015 meeting.

2015 Board Members

Dieter E. Kays, ICD.D, PhD.
Chairperson, Board of Managers
Kitchener, Ontario

Dr. Kays is a certified professional director serving on several boards including the Ombudservice for the Canadian Life and Health Insurance, (OLHI), St. Mary's Hospital, and the International Rotary Club. He is the retired President and Chief Executive Officer of Faith Life Financial, an organization providing insurance and investment programs to Canadian families. Prior to accepting this role, Dieter was Chief Executive Officer of Lutherwood, a Canadian church affiliated social service agency serving more than 10,000 clients annually. He was also the President of the Lutherwood Foundation, has served as a Director of Lutheran Life Insurance Society of Canada and its investment committee, the Canadian Life and Health Insurance Association (CLHIA) and FI Capital. He also served two terms as a municipal councillor.

Dr. Kays has a Master of Divinity degree from Concordia Seminary, St. Louis, Missouri, and a Master of Social Work. In 1993, he earned his doctorate, specializing in organizational leadership at Waterloo's Wilfrid Laurier University. He has done post graduate work at Stanford University, the Wharton School of Business, and most recently the Rotman business school – U of T.

Dr. Kays and his wife, Rosalind, have three children and nine grandchildren. They are members of Holy Cross Lutheran Church (LCC) in Kitchener where Dieter chairs the Future Facilities committee.

Dwayne Cleave, CIM* [1]
Executive Director, WBP
Winnipeg, Manitoba

Dwayne has served in the office of treasurer of Lutheran Church–Canada since May 2002. In March 2010 he was also appointed as the Executive Director of the LCC Worker Benefit Plans. Prior to his employment with the Church, Dwayne's 25 year business career included positions as an Investment Consultant with CIBC Wood Gundy and as a Regional Manager for the Brick Warehouse Corporation.

In addition to his business experience, Dwayne has received formal training through the Certified General Accountant Program (CGA), Certified Employee Benefit Specialist Program (CEBS) and the Canadian Securities Institute (CSI). Dwayne completed a 4 year certificate course in Management through the University Of Manitoba continuing education program in 1994.

Dwayne, his wife Bonita and their two (now adult) children have been members of Saint James Lutheran Church in Winnipeg since 1989.

* Canadian Institute of Management

Martin Bender
Kitchener, Ontario

After graduating from Wilfred Laurier, Martin had oversees training at Western and St. Francis Xavier Universities. Subsequent employment covered a number of domestic and international organizations. Martin taught briefly in Ontario and then worked for the Ministry of Education in Trinidad (CUSO) and Crossroads in Yaoundé, Cameroun. Martin then held positions with Ontario Hydro Nuclear Stations (Pickering/B.N.P.D.), Acres Engineering (Niagara Falls/Cordoba, Argentina), Babcock, Metro Toronto, Toyota (Cambridge) and D. Bobiy & Assoc.(Calgary) focusing primarily on the Employee Relations/Labour Relations functions.

Married to Connie Klassen, Martin has 4 children and 2 grandchildren. Martin is a member of Faith Lutheran, Kitchener. Martin currently works in Church committees, Nicaragua, consulting and farming in Norfolk County.

Pastor Mark Hennig, 1
Edmonton, Alberta

Mark graduated from Concordia Lutheran Seminary in Edmonton in 2003 and went on to serve Immanuel Lutheran Church in Tomahawk, Alberta for six years. He currently serves Concordia Lutheran Church in south east Edmonton. He also serves as LWML-C Pastoral Councillor for the past 5 years; the Board of Regents – Concordia University College since 2009; and the Board of Managers – Workers Benefits since 2010.

Mark is married to Darla Kulak and they have four children.

Mark resigned from the BOM effective February 27, 2016.

Stan Lee
Vancouver, British Columbia

Stan is a Chartered Professional Accountant, he owns and operates an accountancy business in Vancouver, which serves over 900 individual and 300 corporate clients. Before opening his own practice, he worked for nine years for a major accounting firm in Burnaby. He also sits on the Board of Directors for six private enterprise companies. He received his Bachelor of Commerce degree in 1983 from the University of British Columbia in Vancouver, and his Chartered Accountant designation in 1986 from the Institute of Chartered Accountants of B.C.

Stan served on the Department of Stewardship and Finance for the ABC District, as well as, serving as the Board Chair for the Audit Committee. Stan also served on the Board of Directors for Faith Life Financial from 1994 to 2012. In that capacity he held a number of roles including Board Vice-Chair, Chair of the Audit, Risk, Compliance and Finance Committee and Chair of the Products and Services Committee, and was a member of the Executive Committee and Human Resources Committee.

Active in his church community, Mr. Lee is currently Chairman of his home congregation, Killarney Community Lutheran Church in Vancouver. He also provides occasional simultaneous translation (into English from Cantonese) during his congregation's Sunday services.

Mr. Lee and his wife, Lisa, are members of top-rated Faith Life Financial Chapter 0244, which Mr. Lee helped establish in 1995. He previously served as chapter president. The Lees have two daughters.

Steve Raine
Regina, Saskatchewan

Steve Raine worked for the Royal Canadian Mounted Police for 31 years, beginning his career in the Yukon Territory and the Northwest Territories before moving to a variety of different posts in Saskatchewan. He then became the Staff Relations representative for Saskatchewan before finishing his career as Chair of the National Staffing Committee. Steve then worked at Sun Life Financial as an advisor for 4 ½ years before retiring to enjoy family.

Steve is a musician, song writer and worship leader with his group Ebenezer Stone and uses music as a ministry opportunity in Regina and other Saskatchewan locations.

Steve and his wife Barb have 3 adult children and have been blessed with 5 grandchildren. They are members of New Beginnings Lutheran Church in Regina.

1. Dwayne Cleave and Pastor Hennig are members of the LCC Pension Plan. Their membership does not constitute a conflict of interest for purposes of participating on the BOM.

Advisors and Service Providers

Aikins, MacAulay and Thorvaldson	Legal Counsel
CIBC Mellon GSS	DB Trustee, Custodian and Pension Payments
KPMG	Auditor
Sun Life Financial	DC Record Keeper/Custodian
Ellement	Actuary, Pension and Investment Consultants, Administrator
Foyston, Gordon & Payne	DB Investment Manager
Mawer	DB Investment Manager
Beutel Goodman	DC Investment Manager
BlackRock	DC Investment Manager
Connor, Clark & Lunn	DC Investment Manager
MFS	DC Investment Manager
Sun Life Financial	DC Investment Manager
TDAM	DB & DC Investment Manager

Lutheran Church–Canada
Worker Benefit Plans

Strategic Plan 2014

Our Mission

The mission of Worker Benefit Plans is to serve members and employers by ensuring the provision of sustainable benefits.

"Serving those who serve."

Our Vision

We will develop an efficient, innovative and sustainable benefit plan with shared responsibility among engaged stakeholders

Our Values

1. **Integrity**
2. **Transparency**
3. **Stewardship**
4. **Consultation**
5. **Shared Responsibility**
6. **Excellence**

Our Strategic Directions

1. **Ensure sustainability and stability of benefits**
2. **Develop an educated and knowledgeable member and employer base**
3. **Cultivate a meaningful involvement of stakeholders and develop the philosophy of shared responsibility**
4. **Promote health and wellness**
5. **Strengthen and enhance governance**