

Terri Troy to retire as CEO of Halifax Regional Municipality Pension Plan

Monday, June 12, 2017 (Halifax, NS) – Terri Troy, appointed to lead the HRM Pension Plan as its first CEO in 2006, has announced her retirement, which will take effect in October 2017.

Over Ms. Troy's 11-year tenure, she established a professional organization focused on the provision of excellent plan member service and prudent management of the Plan's assets. By implementing a diversified investment strategy including global equities, global fixed income, real estate, private equity and infrastructure investments, she doubled Plan assets from \$921 million in 2006 to \$1.8 billion today. This growth was achieved through her efforts in steering the Plan through challenging economic times, notably the 2008 financial crisis. In addition, Ms. Troy is credited with saving \$28 million in operating expenses for the Plan since 2006 through her active management of the Plan's investments.

Within nine months of her start date, she was instrumental in obtaining partial relief with respect to the funding of the Plan's solvency deficit. This was followed by permanent relief from funding solvency deficits in 2012; thereby avoiding significant contribution rate increases and/ or benefit reductions.

In her quest to improve services to Plan members, Ms. Troy enhanced communications to members including the development and launch of the first Annual Report, member website and satisfaction surveys. She transferred the processing of Plan member transactions from external consultants to an in-house team dedicated to providing members with excellent customer service.

The Pension Committee thanks Ms. Troy for her 11 years of exemplary service to the Plan. Ms. Troy is committed to assisting with a smooth transition. In accordance with its succession plan, the Pension Committee will undertake a nationwide executive search to fill the CEO role.

For more information visit: www.hrmpensionplan.ca

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