

ICPM Seeks Management Proposals for Association Management Services

The International Centre for Pension Management (“ICPM”) is inviting individual Association Management Companies to submit a proposal for provision of ongoing support and management services to ICPM.

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WHO WE ARE

ICPM is a global, research-based network of pension and related organizations that stimulates leading-edge thinking and practice about pension design and management. ICPM shares research and fosters dialogue among its community of influential industry members and leading academic researchers around the world, to facilitate thought leadership on major issues facing the pension sector. It organizes interactive Discussion Forums and provides funding for objective and transformative research on pension system design, governance, and investment management.

ICPM collaborates with leading centres of pension and investment research worldwide, including the Rotman School of Management at the University of Toronto (Canada); OECD (Paris); the Centre for Retirement Research (Boston); Netspar (Netherlands); and the Global Risk Institute (Canada).

HISTORY

Founded in 2005, ICPM has grown to a select network of roughly 40 world-leading pension delivery organizations across 12 countries. ICPM’s member organizations, referred to as *Research Partners*, fully fund its operations.

ICPM is headquartered in Toronto, while its Executive Director ("ED") - Dr. Rob Bauer - is based at the Maastricht University School of Business and Economics in the Netherlands.

ICPM is incorporated and operates as an independent entity with documented governing policies. By law, ICPM requires a Board of Directors responsible for board elections, appointment of an auditor, approval of financial statements, and amendment of by-laws. Its budget currently supports costs associated with operations management and staffing, as well as expenses related to audit, legal, and Board of Directors' insurance.

MISSION AND VISION

Our Mission: ICPM is a global, research-based network of pension and related organizations that stimulates leading-edge thinking and practice about pension management, with a focus on fostering long-term investing, strengthening governance of pension investments, and improving design and governance of pension schemes.

Our Vision: To be the preferred network for the highest calibre pension delivery organizations globally.

ICPM's 2015-2020 Strategic Plan, *Building a Sustainable and Vibrant Network*, identifies the priorities and strategies to achieve its Mission and Vision and build its operational foundation. The Strategic Plan is heavily informed by the ongoing needs of the Research Partners.

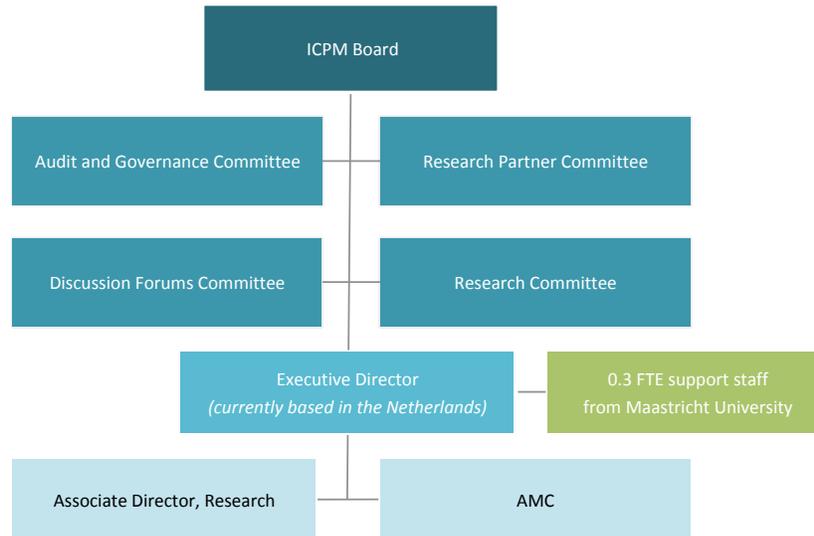
Strategic Plan - Five-Year Objectives

- Build and sustain a high calibre network of engaged, top class research partners.
- Ensure ICPM services are highly relevant to the Research Partners.
- Achieve long-term financial and organizational sustainability.
- Harness the potential of our joint ICPM/Rotman relationship.

Strategic Plan - Core Strategies

- *Research Partner Engagement:* proactively engage and involve Research Partners in increased networking opportunities and two-way discussions.
- *Service Revitalization:* continually revitalize our services, including our highly successful Board Effectiveness Program.
- *Proactive Scanning and Research:* stay on top of the latest research and practices, and proactively bring forward what is most compelling to Research Partners.
- *Financial Sustainability:* maximize income sources and allocate resources to the highest impact activities.
- *Organization Effectiveness:* build organizational capability and succession plans for long-term sustainability.

ORGANIZATIONAL CHART



SCOPE OF SERVICES

The AMC will report to the ED, ICPM in the execution of day-to-day operations, and will work closely with the Board and Board Committee Chairs in supporting ICPM’s governance operations.

Organized by stakeholder, the AMC’s tasks are broadly as follows:

1) ED, ICPM

As the management leader of ICPM, the ED is responsible for overseeing operations and fulfilling the organization’s Mission, Vision and strategic objectives as defined by the Board. The ED reports directly to the Board of Directors.

ICPM’s current ED is a senior pension and investment research professional based at the University of Maastricht in the Netherlands; Dr. Rob Bauer ([linkedin.com/in/bauerrob](https://www.linkedin.com/in/bauerrob)). The University of Maastricht provides Dr. Bauer administrative support to the equivalent of 1.5 day a week, which is funded by ICPM through an annual service contract.

Note: Dr. Bauer’s current appointment will conclude at YE 2020, which coincides with the conclusion of ICPM’s Five-year Strategic Plan. The incoming ED may or may not choose to move forward with the progress of the

existing Strategic Plan. If an alternative path is chosen, the AMC will likely be asked to assist in the development, communication and rollout of the revised Plan.

Role of the AMC in support of the ED, ICPM:

The ED relies on the AMC to serve as ICPM's local "front office", providing a corporate presence and contact point for all Research Partners and external stakeholders. The AMC will assist the ED in all operational activities of ICPM, including staff management; financial management; general office administration; Research Partner engagement; event and program coordination (including the Board Effectiveness Program, Discussion Forums, Research Program, and other Research Partner initiatives as needed); board and committee support; and general support where needed during surge periods.

a) Front Office Management/Administration

- Provide a permanent front office presence for the receipt of mail, email, visitors, occasional business-related meetings, and telephone calls during regular business hours.
- Oversee staff management, including employment contracting; payroll administration; performance management; and career development.
- Source, prepare and manage all vendor contracts, expense requests, and research contracts. Gather necessary signatures as required by policy and investigate discrepancies.
- Manage interactions and working relationships with ICPM's Legal Counsel (Weirfoulds), External Auditor (Clarke Henning), Banking Institution (RBC), Payroll Company (ADP), and HR/Risk Insurance vendors (GWL, WSIB, D&O/CGL Insurance). The Board Chair will participate on an as-needed basis.
- Index and maintain physical storage of financial records, legal documents, and back publications (storage costs will come out of ICPM's cost centre).

b) Communications

The AMC will lead all internal and external communications under the guidance of the ED. Communications effectiveness is regularly monitored and evaluated against key metrics that characterize ICPM's overarching goals.

- Serve as a primary brand ambassador across ICPM's integrated external communications platforms, identifying opportunities for increased brand awareness and expanded digital presence through web-based tools and social media.
- Develop annual communications plans and budgets.
- Develop editorial content and coordinate production of broadcast emails, brochures, e-newsletters, annual reports, an annual "Year in Review", webinars, ads, articles and research papers, and other promotional print and digital materials.
- Oversee external providers' work in keeping with ICPM's *Communications Policy* and *Brand Guidelines*.

c) Database Management and CASL Tracking

The AMC will serve as the system administrator for ICPM's new association management platform, *in1Touch* from OlaTech Corporation. The system combines website/content management, customer relationship management (CRM), and event management.

- Based on the direction and identified needs of the ED, coordinate the creation of new database modules with programmers, including obtaining quotes; project managing the testing; and rolling new modules out to the ED (via his supporting EA at Maastricht University).
- ICPM's engagement strategy targets high interaction with C-level executives and other senior staff from the Research Partner organizations. The AMC should ensure that C-level attendance and board participation is correctly captured, tagged, and tracked in the database.
- Supervise and input all changes for new and revised contacts.
- Identify when CASL & GDPR updates are required and facilitate necessary CASL & GDPR reporting.

d) Accounting

- Prepare all invoices and expense reports throughout the year, ensuring correct backup documentation; investigate discrepancies; submit for approval by the Board Chair.
- Prepare all wire transfers and ACH payments and advise the Board Chair when to approve and release payments.
- Manage general bookkeeping and cash flow planning.

e) Annual Operating Budget

The AMC develops an Annual Operating Budget, under the ED's guidance, for board approval each year. The ED is accountable for execution of the budget throughout the fiscal year. The AMC is accountable for preparation of the budget and escalation of material budget-related issues and matters.

- Each year, prepare a draft Annual Operating Budget following the procedures and timeline outlined in the *Financial Management and Reserve Policy*.
- Monitor interim financial results and provide information and input to the Board with respect to the financial health of ICPM, including the status of the Contingency Reserve.
- Investigate budget inconsistencies to prepare variance reports.
- Review financial information to be published in the Annual Report.

f) Board Effectiveness Program

ICPM has historically partnered with the Rotman School of Management at the University of Toronto ("Rotman"), via a Memorandum of Understanding (MOU), to deliver an international Board Effectiveness Program ("BEP") for pension funds and other long-horizon institutional investors. With no MOU in effect for 2019, ICPM may deliver a Toronto curriculum with Rotman (either under mutual one-off terms or a new Agreement), but may also diversify and broaden its education offerings in various locations. Logistics around how that will come to fruition and how it will impact ICPM's partnership with Rotman remain in discussion.

In the meantime, the AMC will support the ED in interactions with Rotman on matters related to the BEP.

2) ICPM Board of Directors

ICPM's governance structure consists of a Board of Directors and four standing Board Committees. Board Directors are appointed volunteers from Research Partner organizations.

The Board meets twice annually on a formal basis, prior to each Discussion Forum, and is convened by conference call in March to close the previous fiscal year and approve the direction and financial plan for the new fiscal year. Special or ad-hoc meetings are held as necessary.

As the primary governing body of ICPM, the Board is responsible for providing objective guidance and perspective on the direction of the organization's Mission and Vision, and the risks associated with achieving strategic objectives. Within its oversight, the Board oversees the activities of the ED with respect to the successful operation of ICPM.

Role of the AMC in support of the Board of Directors:

The AMC will support the ED in the development and distribution of the board agenda and board package; scheduling of board meetings; and the preparation, review, and distribution of all management reports.

- Work with the Board Chair to set the Annual Board Calendar; schedule all in-person and conference meetings; distribute and post the Board Schedule.
- As needed, initiate scheduling of ad-hoc calls or Special Meetings of the Board.
- Under the direction of the ED, prepare meeting agendas for approval; then collect, prepare, and distribute pre-reading materials. Ensure that Board Committees and relevant Working Groups prepare necessary support materials.
- Assist the ED in preparing the Executive Directors' Quarterly Dashboard for each board meeting.
- Assist in the preparation and distribution of the twice-annual Directors' Report, which provides interim updates between board meetings.
- Depute one executive to serve as Board Secretary: attend all Board meetings to record minutes; arrange for food and beverage.
- Supervise the distribution and posting of all materials to the board portal, and alert the Board of availability.
- Assist the Board Chair in the annual evaluation process, both for the Board of Directors and the ED.
- Support the Board Director nomination process.
- Under the direction of the ED, work with the Board Chair to ensure that ICPM's Policies (including Board Committee Terms of Reference) are up to date, relevant, and available on the Board Portal. As needed, draft new policies or recommend changes to existing policies for board approval, and prepare procedures to implement such policies.
- Work with the Board Chair to select a date for the annual AGM, issue notice to Members, and assist in preparing an agenda and supporting materials.

- Work with the Audit and Governance Committee to collect, manage, and review paperwork from the External Auditor and Legal Counsel to ensure that all wording for Resolutions, Election of Board of Directors, Nomination for Appointment of Auditor, Approval of Audited Financial Statements, and Amendment of By-Laws are circulated via the Board Portal in advance of the AGM.

3) Committees of the Board

Four standing Committees (Audit and Governance, Research Partner, Research, Discussion Forum) support the Board in its oversight role by conducting in-depth analyses, monitoring and review in specific areas. As outlined in ICPM's *Governance Handbook* (provided upon contract finalization), committees are composed of a minimum number of Board representatives plus volunteers from the Research Partner network.

Role of the AMC in support of the Board Committees:

The Board Committees are volunteer-run and require active administrative support including, but not limited to:

- In collaboration with the Board Chair, develop the Committees' Terms of Reference, set the annual committee calendar, and schedule all meetings.
- Maintain a current list of committee and working group members.
- Support agenda preparation and distribution, minute taking, and issuing meeting notices.
- Follow-up on action items and support the development, delivery and oversight of outputs.

b) Audit and Governance Committee

The Audit and Governance Committee oversees ICPM's system of governance and assists in fulfilling the organization's responsibilities in compliance management, financial reporting, and financial policies.

Annual Audit Process

- Review the draft Audited Financial Statements with the ED and External Auditor to obtain reasonable assurance that the external audition function has been effectively carried out and that any matters the External Auditors wish to bring to the attention of the Board have been given adequate attention.
- Submit draft Audited Financial Statements for Board approval, then submit signed Audited Financial Statements to the External Auditor on behalf of the Board.
- Facilitate the relationship between ICPM and the External Auditor, including dispute resolution.
- Maintain records and complete auditor checklist.

Compliance Management and Annual Filings

- Ensure that ICPM meets the needs of the Canadian Not-For-Profit Act regarding Members, Offices, Audit, Annual Filings, meeting notices, minute taking, etc.
- In collaboration with the Legal Counsel and External Auditor, ensure ICPM's compliance with all annual filings with Corporations Canada and Canada Revenue Agency (see Appendix 2 for filing requirements).

- Work with the Legal Counsel to outline terms for ED payment while in the Netherlands and while in Canada, to ensure compliance with CRA taxation rules and regulations.¹
- Ensure active compliance with Directors & Officers Insurance and CGL; work with the Board Chair to ensure coverage limits meet needs; file triennial updates.
- Annually, or as needed, review ICPM operational policies and supporting compliance reporting.

c) Research Partner Committee

The Research Partner Committee is tasked with measuring and monitoring ongoing Research Partner satisfaction and facilitating a proactive outreach and renewal process to build relationships and attract and retain high-quality Research Partner organizations.

- Support proactive outreach to current and prospective Research Partners.
- Assist in executing strategies to address at-risk Research Partners.
- Support review of the Annual Report, Year in Review, Satisfaction Surveys, ICPM Fact Sheet, and the annual communications plan.
- Lead development and maintenance of the Research Partner Directory.

d) Discussion Forum Committees

ICPM organizes two international Discussion Forums per year. A dedicated committee is formed for each Forum, responsible for addressing location, agendas, themes, hosts, speakers, and costs. The ED participates in each Committee, along with at least one Research Partner representative who offers subject matter expertise and local knowledge.

Broader responsibilities related to monitoring Research Partner satisfaction and engagement across Discussion Forums are the responsibility of the Committees Chair (a nominated Board Director) in consultation with the ED.

Discussion Forums are one of ICPM's primary offerings and require extensive planning and preparation. In addition to general committee support, the AMC will work with the ED to oversee logistics and ensure the smooth preparation and execution of the Discussion Forum events, per committee guidance.

At a very high level:

- Assist in forming the Discussion Forum Committees, including suggestions for Research Partner representatives.
- Coordinate any board, board committee or research committee meetings in and around the events.
- Under the oversight of the Board Chair, manage venue selection and contracting.
- Oversee all pre/during/post-event marketing and communications, including the distribution of invitations (guest and speaker).

¹ When the ED physically works in Canada, he must be paid as an employee with deductions; when the ED performs his duties in the Netherlands, he is paid as a consultant.

- Work with the ED to manage logistics for speakers and academics, including travel reimbursement, scheduling, remuneration (where applicable), and collection of relevant information and materials.
- Supervise agenda development and on-site logistics management.
- Collect and report post-event survey feedback and key findings.

e) Research Committee

The delivery of relevant and valuable pension-related research is central to ICPM's mandate. Co-chaired by the Associate Director, Research and one Research Partner representative, the Research Committee is responsible for formulating and executing ICPM's research program and providing oversight on the quality and academic rigour of research that ICPM funds and presents.

The AMC will report to the ED and Research Committee Co-Chairs to support general execution of ICPM's research program:

- ICPM issues two Call for Research Paper campaigns each year to award funding for cutting edge research and case studies. The AMC will issue campaign notices, build and maintain relationships with academic networks, collect and organize all submissions, facilitate the evaluation/assessment process, distribute award notices, collect signed award letters and banking information, book travel for winning authors, and work with the ED to ensure that prize winners are integrated into appropriate Discussion Forum agendas.
- Support execution of the global research scanning function.
- Where a systemic theme or topic requires more focus, a volunteer Working Group of Research Partners is established to facilitate deeper dialogue, research and insights. The Working Groups lean heavily on ICPM operational staff for administrative support.

The above scope attempts to define the regular activities of the AMC; however, the AMC may be called to perform a variety of activities not specifically defined herein from time to time.

AMC candidates are requested to outline their relevant experience and skills. At a minimum, it is preferred that vendors have experience with a similar size and type of organization. Priority will be given to vendors with:

- Operational excellence, with minimal need for oversight.
- Strong database management capabilities.
- A comprehensive model for board governance best practice development, event management (particularly large international events), and program facilitation.
- Some level of global orientation is an asset.
- Working understanding of the financial sector is an asset.

TIMELINE

Posting date	January 15, 2019
<p>Application Deadline</p> <p>Interested AMCs must respond electronically by delivering a PDF submission to kelly_conlon@otpp.com, including:</p> <ol style="list-style-type: none"> a. A company overview b. A detailed explanation of the company's ability to address each area under the Scope of Services, including which services will be provided directly under contract and which may be outsourced. c. Proposed pricing, with fee breakdown. d. A referral list. 	February 8, 2019
A selection committee comprising ICPM's Board Chair, the ED, and one additional board designate will review all proposals and select the top 3-5 candidates.	No later than February 15, 2019
Short-listed candidates will be asked to participate in a 30-45 minute Skype interview.	On or before February 20, 2019
Final candidates will be invited to an in-person meeting with the Board Chair and ED (via Skype) at the offices of the Ontario Teacher's Pension Plan in Toronto, Ontario.	On or before February 25, 2019
The selected AMC will be advised.	No later than February 27, 2019
A management contract between the selected AMC and ICPM will be finalized.	No later than March 6, 2019
Contract will commence, beginning with a two-week debrief and hand-off.	March 11, 2019

APPENDIX 1. ADDITIONAL INFORMATION SOURCES

Information Available on the Website <http://icpmnetwork.com/>

- List of Research Partners, Board Members and Research Committee Members
- Public version of the Five-Year Strategic Plan (long form will be provided to the selected AMC)
- Current Annual Report (About Us page)
- Discussion Forum Agenda, Registration Form, Pre-Reading, PPT, Key Findings and Possible Action Items
- Research Papers, Case Studies
- Board Effectiveness Program Overview, One-page Ad, Application Form

Password-Protected Materials on the Website:

- Board Portal: this section of the website is password-protected and accessible by the Board, ED, and AMC. It contains the Bylaws, Policies, Board Meeting Schedule, Board Agenda, Board Prep Materials, and Meeting Minutes.
- Research Committee Portal: this section of the website is password-protected and accessible by the Board, ED, Research Committee, and AMC. It contains the Research Committee Agenda, Research Committee Prep Materials, and Meeting Minutes.

Other Materials to be provided to the selected AMC:

- Research Mandate, Governance Handbook, and suite of internal policies
- Communication Strategy
- Previous Memorandum of Understanding with Rotman for the Board Effectiveness Program
- License/access to in1Touch (internal database)

APPENDIX 2. ICPM'S FILING REQUIREMENTS

Corporations Canada

- Form 4006 - Change in Board of Directors (as needed + annually)
- Audited Financial Statements and Public Accountant's Report (prepared annually, provided to Corporations Canada on request)
- By-Laws, Changes or Repeal of By-Laws (as needed)
- Form 4022 – Corporate Annual Return (AMC completes and mails this – sends copy to Legal)
- Form 4003 - Change to the Registered Office Address (as needed)
- Extra-Provincial Registration in Ontario (as needed)

Canada Revenue Agency

- GST/HST Return (annual)
- Form T2 - Corporate Income Tax (annually, following audit)