# COMMUNIQUE - ALL ARC PENSION FUND MEMBERS

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## Election of Member Trustees on the Board of Trustees of the ARC Pension Fund (ARCPF)

## 1. BACKGROUND

The Board of Trustees of the ARCPF consists of a maximum of 4 members of the ARCPF who are elected to serve as Member Elected Trustees and a maximum of 4 Employer Appointed Trustees.

The member and employer Trustees are appointed for a period of four (4) years which commences on 1 October of a specific year and expires 4 years later on 30 September. Two of the Fund's long serving Trustees, Dr PH Heinze and Mr APJ de Beer have now reached retirement age.

The effect of their retirements, is that the Board has two vacancies for member elected trustees.

In terms of the Pension Funds' Act, the Fund has 90 days to fill these vacancies. During these 90 days the Board is still empowered as long as quorum is present, which it currently does.

## 2. THE PROCESS

**Under normal circumstances, the process consists of two phases, namely the nomination process and election process.**

### 2.1 Effect of COVID-19

(i) As a result of the COVID-19 pandemic and the precautionary measures taken by the employer, the Fund is not currently able to conduct a fair election.

(ii) Consequently, the Fund has submitted a special rule amendment to the FSCA, requesting that the current two Trustees' terms be extended to 31 March 2021. Should the amendment be approved by the FSCA, the election process will be postponed until early 2021.

(iii) Should the FSCA not approve the amendment, we will ask the HR department to assist us to conduct an emergency election, as soon as possible.

## 3. WAY FORWARD

3.1 We will inform members of the outcome of the requested amendment as soon as it is received by the Fund.

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