PENSION PLAN

BOARD OF TRUSTEES

Fiduciary Duty of Trustees

Trustees appointed to the Board hold a fiduciary duty towards the Plan, meaning they must always act in the best interest of the CBE Pension Plan and its members when administering the affairs of the Plan. They do not represent the party who appointed them.

Trustees are entrusted with the property of another person; in this case, it consists of the funds for the pensions and related benefits of the Plan members. Trustees are required by law to place the interests of the Plan and its members above their own when conducting Board affairs, and conduct themselves with the highest standards of integrity, honesty, independence, fairness, openness, and competence.

Failure by any of the Trustees to properly exercise their fiduciary duty (e.g., not disclosing or addressing conflicts of interest) can result in disciplinary actions, revocation of the Trustee appointment, or even civil or criminal prosecution.



Tom Maston, CA, CHE, MTMS - Chair

Tom worked in the New Brunswick health care system for 28 years as a Regional Health Authority Vice-President and Assistant Deputy Minister. He retired in 2019 after serving five years as Deputy Minister of Health with the Government of New Brunswick. He also worked as a financial manager for several years in the private sector. He is a Chartered Accountant and is a Certified Health Executive with the Canadian College of Health Leaders. He remains active in various initiatives and in 2020, he received the National Mentorship Award from the Canadian College of Healthcare Executives. Tom has completed the International Foundation of Employee Benefit Plans' Master of Trust Management Standards program.



Matt Hiltz, B.Sc., LL.B., MTMS - Vice-Chair

Matt has a Law Degree from the University of New Brunswick and is a member of the Law Society of New Brunswick, the Canadian Bar Association, and the Canadian Association of Labour Lawyers. He provides legal advice and representation to the New Brunswick Nurses Union on a variety of legal, policy, and legislative initiatives as well as acting as the union's Chief Negotiator for its three collective agreements. Matt has also continued his education as a trustee with the International Foundation of Employee Benefit Plans, having most recently completed its Master of Trust Management Standards course.



Paula Doucet, RN, MTMS - Trustee

Paula is the President of the New Brunswick Nurses Union (NBNU); she has held this position since October 2016. Prior to being elected President, she held the position of Vice-President for 13 years as well as second Vice-President of the NB Federation of Labour from 2010-2015. Paula has been a Registered Nurse for 27 years and was working in the Emergency Department at the Chaleur Regional Hospital in Bathurst prior to being elected President of the NBNU in 2016. To gain better knowledge and understanding of pension plans, Paula started on the CBE Pension Plan Board as an Observer in 2014 before being appointed as a Trustee in 2016. On an annual basis, she participates in pension education sessions and International Foundation of Employee Benefit Plan conferences to continue learning about good governance and fiduciary roles and responsibilities. In 2022, Paula completed the Master of Trust Management Standards course. Paula also serves as a trustee on the NB Public Service Pension Plan.

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Mark Gaudet, MBA, FTMS - Trustee

Mark retired as Assistant Deputy Minister responsible for Strategic Services, Government of New Brunswick Department of Transportation and Infrastructure. He has had extensive experience in administering pension plans and providing pension policy advice. He has been a trustee for a jointly governed pension plan for a number of years. He has bachelor's and master's degrees in business administration from the University of New Brunswick and is a former member of the Canadian Board of Directors of the International Foundation of Employee Benefit Plans, Board of Directors for Vestcor Corporation, and the New Brunswick Public Service Pension Plan.



Catherine Little, BN, RN, ATMS - Trustee

Catherine serves as First Vice President of the New Brunswick Nurses Union and has been an active union member for more than 25 years. She has been involved with the CBE Pension Plan as an Observer since March 2020 and currently serves as a Trustee. Committed to ongoing professional development in pension governance, Catherine has completed both the Foundations of Trust Management Standards (FTMS) and Advanced Trust Management Standards (ATMS) programs. She continues to expand her knowledge through pension education sessions and courses offered by the International Foundation of Employee Benefit Plans. A Registered Nurse for 26 years, Catherine brings extensive healthcare experience, strong union leadership, and a commitment to pension governance. Her diverse expertise enables her to effectively represent and advocate for plan members while contributing to the responsible stewardship and long-term sustainability of their pension benefits.



Richard Luton, CFA, M.Econ., ATMS - Trustee

Richard retired as the Managing Director Capital Markets, Treasury Division of the Government of New Brunswick, and has many years of experience providing advice and managing programs in investments, debt management, and risk management on behalf of government and the private sector, including pension plans. He is a Chartered Financial Analyst and received a master's degree in economics from Western University. As well, he has completed the International Foundation of Employee Benefit Plans' Advanced Trust Management Standards program.



Ben Mersereau, MBA, ATMS - Trustee

Ben has more than 20 years of experience with the Province of New Brunswick in various leadership roles. He served as Assistant Deputy Minister with the Department of Social Development from January 2022 to July 2026 and is currently the Assistant Deputy Minister of Labour, Strategic Services, and NB Public Libraries with the Department of Post-Secondary Education, Training and Labour. He has a Bachelor of Business Administration Degree from the University of Prince Edward Island and a Master of Business Administration degree from the Schulich School of Business at York University. Ben was appointed to the Board of Trustees of the CBE Pension Plan in November 2023.



Susie Proulx-Daigle, MTMS - Trustee

Susie is currently serving her seventh term as President of the New Brunswick Union (NBU). She also sits at the negotiating table for all NBU collective agreements. Susie is a trustee for the New Brunswick Public Service Pension Plan and a member of the Standing Committee on Insured Benefits. In addition, she is the National Vice-President for the National Union of Public and General Employees. Susie is a graduate of Harvard University's Harvard Trade Union Program and has also completed the International Foundation of Employee Benefit Plans' Master of Trust Management Standards program.

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Marilyn Quinn, MTMS - Trustee

Marilyn is a retired nurse and the Past President of the New Brunswick Nurses Union, a position she held from 2004 to 2016, advocating for registered nurses both at the negotiating table and in the workplace. Marilyn also serves as a Trustee and Past Chairperson on the New Brunswick Public Service Pension Plan's Board of Trustees. She has participated at numerous national pension conferences and has completed the International Foundation of Employee Benefit Plans' Master of Trust Management Standards program.



Lisa Watters, BSW - Trustee

Lisa is the Director of the Specialized Health Care Component and sits on the Board of Directors for the New Brunswick Union. She has been active in the union since 1998, serving on many committees, including Negotiations and Labour Management. Lisa is a past board member of the District Education Council for Anglophone North and the Miramichi Public Transit Commission. Lisa is the Social Work Supervisor at the Miramichi Regional Hospital. She has a Bachelor of Social Work from McGill University.



Deborah Carpenter BA, BN, RN - Observer

Deborah has served as the Nurse Manager and Nurse Supervisor Representative with the New Brunswick Nurses Union (NBNU) since December 2019, while also being a Local President and Local Vice President prior to that and has been the Chair of the Nurse Manager, Nurse Supervisor Negotiating Committee for the last two NBNU collective agreements. Deborah has been a Registered Nurse for over two decades, with long-standing experience as a Nurse Manager at the Saint John Regional Hospital.



Leigh Sprague, LL.B., MTMS - Observer

Leigh is the Executive Director of the New Brunswick Union (NBU). Leigh has a law degree from the University of New Brunswick and is a member of the Law Society of New Brunswick and the Canadian Association of Labour Lawyers. He provides legal advice and representation to the NBU. He works with the Board of Directors on policy and planning, and provides advice on legal, legislative, and political developments which may impact the union. He serves as the Union's Chief Negotiator for its largest collective agreements and has oversight over all of NBU's bargaining activity. He also represents the union on certain external committees, Boards, and working groups. He has completed the International Foundation of Employee Benefit Plans' Master of Trust Management Standards program.