

## ***Record of Decisions***

**Trustees Meeting #15**

**2002 03 01**

*On a motion by W[illiam] G[leed], seconded by Dennis Blatchford (DB), the Trustees approved deletion of section 4.3 from the plan text and a Board Policy that as a matter of administrative practice a payment in lieu of interest shall be made on the following basis:*

In the event of any delay of payment of a lump sum amount due as a result of the retirement, termination of employment or death of a Member, Interest shall continue to accrue from the date a lump sum payment is due until the date payment is made from the Fund at a rate calculated as the greater of:

- (a) the rate described in Section 4.1, or
- (b) the rate used to calculate the Actuarial Equivalent value of the Member's pension;
- (c) for the portion of the lump sum payment applicable to Money Purchase Feature Account, Interest shall accrue at the rate described in Section 4.2.

*On a motion by W[illiam] G[leed], seconded by F[aye] S[trike], the Trustees approved Amendment #3 to bring the plan into compliance with amended provincial pension legislation in British Columbia, Nova Scotia, Manitoba and federal pension legislation affecting the Territories.*

*On a motion by D[ennis] B[latchford], seconded by F[aye] S[trike], the Trustees authorized Mercer to complete the valuation report on the basis of the assumptions presented and discussed, and the authorized the Co-Chairs to sign the Report and file the Valuation with FSCO.*

*On a motion by W[illiam] G[leed], seconded by D[ennis] B[latchford], the Trustees approved communicating to pension plan members the plan to offer an opportunity for DC members to transfer to the DB plan, based on the methodologies presented to and discussed by the Trustees and that this opportunity be communicated in *Pension Update* so that DB and DC members are aware of the opportunity and the terms on which it will be offered.*

*On a motion by FS, seconded by WG, the Trustees approved a revised monthly fee (\$13,388) effective April 1, 2002 in accordance with the provisions of the service agreement.*

*On a motion by W[illiam] G[leed], seconded by D[ennis] B[latchford], the Trustees authorized any two of the following four Trustees to sign to approve payment of member benefits; payment of expenses from the pension fund; and issuance of cash/debit instructions to Royal Trust: Kevin Skerrett, John Johnston, Faye Strike and Shirley McVittie. Both co-chairs (Kevin Skerrett and John Johnston) are authorized and required to sign for all other authorizations.*

*On a motion by W[illiam] G[leed], seconded by F[aye] S[trike], the Trustees approved payment of \$993,238.33 to CBS in reimbursement of expenses CBS has paid on behalf of the plan and directed the co-chairs to request Royal Trust to issue a cheque in this amount.*

*On a motion by WG, seconded by FS, the Trustees approved indexing of pensions as follows: 0.44% effective January 1, 2000; 0.52% effective January 1, 2001; and 0.47% effective January 1, 2002.*

*On a motion by WG, seconded by FS, the Trustees determined the fund rate of return for 2001 to be 5.73%.*

## ***Record of Decisions***

**Trustees Meeting #16**

**2002 06 07**

*On a motion by Kevin Skerrett, seconded by Shirley McVittie, the Trustees adopted the restated Plan Text as at September 28, 1998 [that includes all the changes required by CCRA as a condition of registration and all amendments that are effective September 28, 1998].*

*On a motion by William Gleed, seconded by Kevin Skerrett, the Trustees directed Koskie Minsky to press for the asset transfer to be completed and to negotiate a reasonable settlement of the expense issue.*

*On a motion by William Gleed, seconded by Kevin Skerrett, the Trustees adopted amendment number four.*

*On a motion by Kevin Skerrett, seconded by Shirley McVittie, the Trustees received the audited financial statements.*

*On a motion by Kevin Skerrett, seconded by Shirley McVittie, the Trustees approved retaining Morneau Sobeco to check the list of CBS DB plan members against the UN list of suspected terrorist organizations and individuals, at an initial cost of \$0.50 per record and \$0.20 for quarterly re-checks.*

## Record of Decisions

Trustees Meeting #17

2002 09 26

*On a motion by W[illiam] G[leed], seconded by S[hirley] McV[itte], the Trustees accepted responsibility for ongoing administration of payroll deduction payments and outstanding administrative issues in exchange for an indemnity to the Pension Enrolment Review Management Committee members and directed Koskie Minsky to draft the formal indemnification for approval at the next Trustees' meeting.*

*On a motion by W[illiam] G[leed], seconded by S[hirley] McV[itte], the Trustees approved reimbursement of CBS in the amount of \$275,266.25 for expenses paid on behalf of the Plan.*

*On a motion by W[illiam] G[leed], seconded by J[ohn] J[ohnston], the Trustees approved the following signing authorities: Kevin Skerrett and Faye Strike are authorized to sign on behalf of the Trustees for all purposes; any two of the following four individuals are authorized to sign to approve payment of benefits from the Plan, payment of expenses and related transactions (items 2, 4 and 6 on the RT Global Services list) – Kevin Skerrett, Faye Strike, Shirley McVittie and Marcel Leclair.*

*On a motion by W[illiam] G[leed], seconded by F[aye] S[trike], the Trustees authorized Morneau Sobeco to sign PAR reports on behalf the Plan.*

*On a motion by J[ohn] J[ohnston], seconded by W[illiam] G[leed], the Trustees directed that the Custodian be instructed to invest funds transferred to the Pension Fund in a way that moves the overall allocation under the SIP&P and that future ongoing contributions be invested in accordance with the asset allocation set out in the SIP&P.*

## Record of Decisions

Trustees Meeting #18

2002 11 28-29

*On a motion by Shirley McVittie seconded by Marcel Leclair, the Trustees approved amending the Barclays Investment Management Agreement to specify that funds will be invested in the Universe Bond Fund exBBB.*

*On a motion by Faye Strike seconded by Shirley McVittie, the Trustees directed Koskie Minsky to accept a change in the Barclays Investment Management Agreement to specify that Barclays will certify compliance to the investment policies of its funds and communicate any changes to the policy.*

*On a motion by Neil Wilkinson seconded by Alice Mannion, the Trustees directed Koskie Minsky to accept a change in the Barclays Investment Management Agreement to permit securities lending subject to provisions consistent with the SIP&P as to collateral and indemnification.*

*On a motion by Marcel Leclair seconded by Shirley McVittie, the Trustees authorized the co-chairs to sign the amendment document, subject to the three specific motions.*

*On a motion by Neil Wilkinson seconded by Shirley McVittie, the Trustees approved minor amendments to the SIP&P, as recommended by Marshalls.*

*On a motion by Faye Strike seconded by Alice Mannion, the Trustees directed Koskie Minsky to initiate all necessary steps to have the transfer [of pensions from Red Cross] proceed expeditiously, in co-ordination with Héma-Québec.*

*On a motion by Shirley McVittie seconded by Faye Strike, the Trustees approved utilizing \$8 million of the Member Surplus arising from the excess of asset over liabilities transferred from the Red Cross Pension Plan and the amounts paid to the Plan from the CBS Amount to increase the accrual rate from 1.6% to 2% for service to November 1, 1997 and to apply full ad hoc indexing of pensions to January 1, 2002, effective March 1, 2003.*

*On a motion by Faye Strike seconded by Shirley McVittie, the Trustees directed Mercer to conduct a full actuarial valuation as of June 30, 2002 and recommend a contribution rate.*

*On a motion by Alice Mannion seconded by Faye Strike, the Trustees directed that retirement options statements should specify that the pension amount is an estimate that will be subject to adjustment if the difference is greater than \$1 per month, based on final earnings and service data.*

*On a motion by Faye Strike seconded by Shirley McVittie, the Trustees approved an expense budget of \$754,000.*

*On a motion by Shirley McVittie seconded by Faye Strike, the Trustees approved additional ad hoc indexing to full CPI to January 1, 2003 at a cost of \$0.1 million.*

*On a motion by Neil Wilkinson, seconded by Alice Mannion, the Trustees approved the following signing authorities: Kevin Skerrett and Kathryn Butler Malette are authorized to sign on behalf of the Trustees for all purposes; any two of the following four individuals are authorized to sign to approve payment of benefits from the Plan, payment of expenses and related transactions (items 2, 4 and 6 on the RT Global Services list) – Kevin Skerrett, Kathryn Butler Malette, Faye Strike, and Shirley McVittie.*

*On a motion by Faye Strike seconded by Shirley McVittie, the Trustees approved an increase in the per diem rate paid to Campbell Grabb Management Consultants Inc for service provided by Vicky Grabb, to \$750 effective December 1, 2002.*

*On a motion by Shirley McVittie seconded by Faye Strike, the Trustees approved the extension of the arrangement with Mercer Human Resources Consulting for actuarial services to December 31, 2003 on the same terms, with an RFP process for actuarial services for the period from January 1, 2004 to be conducted in 2003.*