

## Record of Decisions

### Trustees Meeting #23

2004 02 27

*On a motion by Neil Wilkinson, seconded by Alice Mannion, the Trustees directed that KPMG be retained to conduct a plan audit for the 2003 fiscal (calendar) year at a cost of \$20,000 plus applicable taxes.*

*On a motion by Dennis Blatchford, seconded by Shirley McVittie, the Trustees directed that the plan be amended effective April 1, 2004 to provide that employees outside Manitoba who are other than regular full-time be eligible to enroll in the plan after two years' of service; and that the requirement to work a specified number of hours or have a minimum level of earnings be deleted.*

*It was the consensus of the Trustees that they not proceed with the project to offer members of the CBS Defined Contribution Pension Plan an opportunity to transfer to the CBS Defined Benefit Pension Plan.*

*On a motion by Faye Strike, seconded by Alice Mannion, the Trustees approved a revised monthly fee [for plan administration services by Morneau Sobeco] of \$21,232 effective April 1, 2004.*

*On a motion by Faye Strike, seconded by Alice Mannion, the Trustees approved the following special project expenditures [and payment to Morneau Sobeco]:*

- A. Implementation – \$163,840
- B. Other Special Activities 2003 – \$9,400
- C. Other Special Activities 2004 – \$37,680

*On a motion by Neil Wilkinson, seconded by Shirley McVittie, the Trustees authorized the co-chairs to sign the actuarial services agreement [with Mercer Human Resource Consulting] costing \$112,500 over the three-year period from January 1, 2004 to December 31, 2006.*

*On a motion by Faye Strike, seconded by Shirley McVittie, the Trustees approved the following tasks and costs [that are not included in the actuarial services contract with Mercer Human Resource Consulting]:*

- Changes to draft pension booklet \$1,200
- Estimate cost of pre-retirement death benefit \$1,800
- Calculation of MPF interest rate \$2,100
- Analysis of minimum guarantee re: transfer-in \$500-\$2,000.

*On a motion by Marcel Leclair, seconded by Shirley McVittie, the Trustees approved payment to CBS of \$137,024.46 for plan expenses paid by CBS on behalf of the Plan.*

## Record of Decisions

**Trustees Meeting #24**

**2004 05 28**

*On a motion by Faye Strike, seconded by Shirley McVittie, the Trustees approved the expenditure of \$8,200 [for production] and distribution of [revised plan] booklets to all current DB members, in addition to maintaining a stock of booklets for new members.*

*On a motion by Kathryn Butler Malette, seconded by Dennis Blatchford, the Trustees approved the content of the revised booklet.*

*On a motion by Dennis Blatchford, seconded by Kathryn Butler Malette, the Trustees approved payment to CBS of \$162,615.47 for plan expenses paid by CBS on behalf of the Plan.*

*On a motion by Neil Wilkinson, seconded by Shirley McVittie, the Trustees approved the [audited] financial statements as presented, with the addition of a statement of the net surplus or deficit in Note 6.*

*On a motion by Dennis Blatchford, seconded by Faye Strike, the Trustees appointed KPMG as auditor for 2004.*

*On a motion by Faye Strike, seconded by Kathryn Butler Malette, the Trustees rescinded Amendment #7.*

*On a motion by Shirley McVittie, seconded by Faye Strike, the Trustees approved amendment #9 to amend the definition of Actuary, to amend the eligibility criteria for employees other than Regular Full-time outside Manitoba, to establish a single definition of Best Average Earnings based on the highest five consecutive years of membership, to amend the definition of Membership to include periods of time bought back under the Pension Enrolment Review Process, and to specify that the commuted value on termination for a member transferring pension from another employer plan shall not be less than the value transferred into the plan.*

*On a motion by Shirley McVittie, seconded by Kathryn Butler Malette, the Trustees approved calculating and setting the MPF rate of return quarterly.*

## Record of Decisions

Trustees Meeting #25

2004 09 24

*On a motion by Neil Wilkinson, seconded by Marcel Leclair, the trustees established breach limits around the target weights for asset allocation as follows: 10% for total equity; 5% for Canadian equity; 10% for fixed income. If a limit is breached, new contributions will be redirected to rebalance the allocation. If this is insufficient, the Trustees will give instructions to buy and sell assets to restore balance.*

*On a motion by Dennis Blatchford, seconded by Shirley McVittie, the trustees approved the proposed amendments to the Statement of Investment Policies and Procedures, including the breach limits.*

*On a motion by Shirley McVittie, seconded by Dennis Blatchford, the trustees approved Amendment No. 10, specifying that: 1) the maximum pension is the maximum permitted under the Income Tax Act, as amended from time to time; 2) that the provisions dealing with small benefits be amended to specify that the threshold shall be as specified in provincial statutes, as amended from time to time, that members shall be given the option of a pension or a lump sum payment in accordance with the applicable provincial statute and that, if a member fails to respond within 60 days, a lump sum payment shall be made, subject to applicable statutory provisions.*

*On a motion by Dennis Blatchford, seconded by Marcel Leclair, the Trustees approved payment to CBS of \$442,704.07 for plan expenses paid by CBS on behalf of the Plan.*

*On a motion by Marcel Leclair, seconded by Neil Wilkinson, the trustees approved paying the cost of a 0.4 FTE financial analyst to prepare financial statement, reconcile records, record expenses, etc.*

*On a motion by Dennis Blatchford, seconded by Neil Wilkinson, the trustees designated the following signing authorities and authorize any two of them to sign on behalf of the plan: Kathryn Butler Malette, Shirley McVittie, Kevin Skerrett and Marcel Leclair.*

## Record of Decisions

### Trustees Meeting #26

2004 11 26

*On a motion by Kevin Skerrett, seconded by Shirley McVittie, the Trustees directed that the plan actuarial valuation be conducted as at December 31, 2004.*

*On a motion by Kevin Skerrett, seconded by Shirley McVittie, the Trustees granted ad hoc indexing to fully offset CPI to January 1, 2005, effective January 1, 2005 on pensions in pay.*

*On a motion by Shirley McVittie, seconded by Kevin Skerrett, the Trustees authorized members taking leave for compassionate care as approved by CBS to continue contributions to the pension plan for the duration of the leave.*

*On a motion by Dennis Blatchford, seconded by Kevin Skerrett, the Trustees approved reimbursement to CBS in the amount of \$187,760.94 for expenses paid on behalf of the Plan.*

*On a motion by Kevin Skerrett, seconded by Neil Wilkinson, the Trustees approved the budget for 2005 of \$1,030,600, including \$267,600 for investment management and custodial fees.*

*On a motion by Kevin Skerrett, seconded by Marcel Leclair, the Trustees accepted the Morneau Sobeco proposal with respect to correcting an administrative error.*

*On a motion by Kevin Skerrett, seconded by Shirley McVittie, the Trustees approved a transaction fee of \$322 effective April 1, 2004 for transfers into the plan, to be adjusted annually by inflation in accordance with the terms of the Service Agreement.*