

## **Record of Decisions**

### **Trustees Meeting #40**

**June 2, 2008**

*On a motion by Shirley McVittie, seconded by Bob Romphf, the Trustees approved the audited financial statements as at December 31, 2007 and directed the Co-Chairs to sign the statements and the management representation letter.*

*On a motion by Brendan Dick, seconded by Watson Gale, the Trustees approved reimbursement to CBS for expenses paid on behalf of the plan in the amount of \$221,625.88.*

*On a motion by Bob Romphf, seconded by Frank Jones, the trustees reappointed KPMG as auditors for 2008.*

*On a motion by Bob Romphf, seconded by Frank Jones, the trustees approved retaining the going concern surplus of \$7.4 million net of the cost of ad hoc indexing as a reserve against future adverse contingencies.*

*On a motion by Bob Romphf, seconded by Frank Jones, the trustees approved the results of the actuarial valuation as at December 31, 2007 and directed the actuary to prepare the actuarial valuation report for consideration by the trustees at their September 2008 meeting for filing by September 30, 2008.*

*On a motion by Brendan Dick, seconded by Shirley McVittie, the trustees confirmed the decision to provide ad hoc indexing equal to the difference between indexing received since January 1, 2005 and the full CPI increase between September 2004 and September 2007 for members who retired before January 1, 2005 and a pro-rated amount for members who retired after January 1, 2005 based the length of time they have been receiving pension payments.*

*On a motion by Brendan Dick, seconded by Watson Gale, the trustees approved the methodology for the calculation of the amount of ad hoc indexing to be applied being the geometric difference between full CPI and the indexing granted in accordance with the Plan Text, using the 1992 series CPI for adjustments to January 1, 2008 and the 2002 series CPI for future indexing as required by the Plan Text.*

*On a motion by Watson Gale, seconded by Shirley McVittie, the trustees approved a payment of \$5,000 to Morneau Sobeco for the calculation, implementation and communication of ad hoc indexing as approved by the trustees.*

*On a motion by Brendan Dick, seconded by Shirley McVittie, the trustees approved pilot retirement seminars in Vancouver and Toronto at a cost of \$14,000 and a review of plans for future years at the March 2009 meeting.*