

Record of Decisions

Trustees Meeting #42

December 5, 2008

On a motion by Bob Romphf, seconded by Brendan Dick, the Trustees approved the amended SIPP with the additional changes requested at the meeting.

On a motion by Watson Gale, seconded by Bob Romphf, the Trustees approved the Mercer proposal to carry out a long-term asset mix review, at a cost of \$45-50,000, subject to negotiations between the Co-Chairs and Mercer with respect to costs.

On a motion by Brendan Dick, seconded by Shirley McVittie, the Trustees approved reimbursement to CBS for expenses paid on behalf of the plan in the amount of \$180,298.32.

On a motion by Bob Romphf, seconded by Brendan Dick, the Trustees directed that the accounting practice for 2008 (with a restatement for 2007) be changed to limit termination liabilities to those members who have elected a transfer out of the Plan and are pending payment at year end.

On a motion by Shirley McVittie, seconded by Watson Gale, the Trustees approved a plan expense budget of \$1,298,332 for 2009.

On a motion by Shirley McVittie, seconded by Frank Jones, the Trustees determined that the inflation adjustment effective January 1, 2009 be limited to the 1.05% required by the Plan Text.

On a motion by Frank Jones, seconded by Bob Romphf, the Trustees approved an increase in the hourly rate for management services provided by Vicky Grabb to \$117 per hour, effective January 1, 2009

On a motion by Brendan Dick, seconded by Bob Romphf, the Trustees directed the co-chairs to write a letter of support for the Proposed Agreement Respecting Multi-Jurisdictional Pension Plans, subject to advice from legal counsel following more detailed review of the proposal.