

## Record of Decisions

Trustees Meeting #44

June 9, 2009

*On a motion by Bob Romphf, seconded by Brendan Dick, the trustees directed that US Equities be rebalanced by the end of June 2009 to the minimum of the range by selling from the Indexed Bond Fund.*

*On a motion by Brendan Dick, seconded by Shirley McVittie, the trustees directed that investments in the US Alpha Tilts product be transferred to a US Equity index fund, either with BGI or another manager, and directed the Co-Chairs to co-ordinate the transition with Hewitt and the pension accountant.*

*On a motion by Frank Jones, seconded by Bob Romphf, the trustees approved the methodology for determining the rate of return for the Money Purchase Feature on a permanent basis.*

*On a motion by Bob Romphf, seconded by Brendan Dick, the trustees approved the revised plan booklet subject to any comments trustees might make by the end of June 2009 and directed the Co-Chairs to review and approve the shorter, plan summary.*

*On a motion by Bob Romphf, seconded by Shirley McVittie, the trustees directed the Co-Chairs to sign Form 8 (Investment Information Summary) and file it with the Financial Services Commission of Ontario.*

*On a motion by Bob Romphf, seconded by Watson Gale, the Trustees approved reimbursement to CBS for expenses paid on behalf of the plan in the amount of \$284,788.03.*

*On a motion by Bob Romphf, seconded by Shirley McVittie, the trustees approved the audited financial statements for the year ended December 31, 2008.*

*On a motion by Watson Gale, seconded by Frank Jones, the trustees reappointed KPMG as auditors for the 2009 fiscal year.*

*On a motion by Bob Romphf, seconded by Frank Jones, the trustees endorsed the decision of the Co-Chairs to continue to pay commuted values and apply to the Financial Services Commission of Ontario for approval to do so in the context of a transfer ratio that is less than 0.9.*

*On a motion by Brendan Dick, seconded by Shirley McVittie, the trustees approved the Mercer proposal to develop three scenarios for valuation as at December 31, 2009 and as at December 31, 2010 at a cost of \$7,500 for consideration at the November 27, 2009 meeting.*

*On a motion by Shirley McVittie, seconded by Watson Gale, the trustees approved payment to Mercer of \$2,850 for the application to FSCO with respect to commuted values and \$3,500 for the updated financial position of the plan, both of which had been authorized by the Co-Chairs.*

*On a motion by Brendan Dick, seconded by Shirley McVittie, the trustees approved payment to Hewitt of an estimated \$2,500 for assistance with the 3862 disclosure requirement to include details of various investment risks in the audited financial statements.*