

Record of Decisions

Trustees Meeting #45

September 14, 2009

On consensus, the Trustees agreed that the assumptions for the next valuation should be the current 40% FI, 60% Eq allocation and that an interest rate hedging strategy would be considered over the longer term.

On a motion by Frank Jones, seconded by Brendan Dick, the Trustees approved the amending agreement with BGI to specify the US Equity Index Fund in place of the US Alpha Tilts Fund.

On a motion by Brendan Dick, seconded by Marcel Leclair, the Trustees directed that: investment in BGI US Alpha Tilts be terminated and the proceeds transferred to BGI US Equity Index Fund at the earliest opportunity; investment in BGI Indexed Bonds be reduced by 5% of assets and the proceeds invested in BGI US Equity Index Fund (4% of assets) and GMO (1% of assets) at the earliest opportunity.

On a motion by Brendan Dick, seconded by Marcel Leclair, the Trustees approved reimbursement to CBS for expenses paid on behalf of the plan in the amount of \$136,281.78.

On a motion by Frank Jones, seconded by Laurie Richer, the Trustees approved Amendment No. 2 to the Canadian Blood Services Defined Benefit Pension Plan (as consolidated and restated effective January 1, 2007) permitting all employees to enroll in the plan on the first day of the month following the date he or she has completed three months of Continuous Service, effective January 1, 2010.

On a motion by Frank Jones, seconded by Brendan Dick, the Trustees approved payment of \$7,500 to Mercer for the educational presentation on interest rate hedging delivered at the September 2009 Trustees' meeting.