

Record of Decisions

Trustees Meeting #46

November 27, 2009

Although the Funding Policy allows for an earlier valuation if the financial position of the plan has deteriorated significantly (i.e. an increase in contribution rates in excess of one per cent), it is the consensus of the Trustees that the valuation should be conducted at the end of December 2010.

On a motion by Shirley McVittie, seconded by Watson Gale, the Trustees approved the Statement of Investment Policies and Procedures as amended.

On a motion by Watson Gale, seconded by Jean Candy, the Trustees confirmed that indexing be in accordance with the provisions of the Plan Text which results in inflation adjustment effective January 1, 2009 of 0%.

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 \$199,063.25.

On a motion by Brendan Dick, seconded by Jean Candy, the Trustees approved a plan expense budget of \$1,107,500 for 2010.

On a motion by Brendan Dick, seconded by Shirley McVittie, the Trustees approved renewal of the actuarial services agreement with Mercer at a cost of \$121,750 for the period January 1, 2010 – December 31, 2012.