

Record of Decisions

Trustees Meeting #50

November 2-3, 2010

On a motion by Watson Gale, seconded by Shirley McVittie, the Trustees approved moving fixed income investments with BlackRock from the Universe Bond Fund to the Long Bond Fund over a period of up to twelve months.

On a motion by Brendan Dick, seconded by Watson Gale, the Trustees approved moving fixed income investments with Leith Wheeler to a segregated, liability-sensitive bond portfolio and increasing the duration of the bonds at a pace to be determined by the manager.

On consensus, the Trustees confirmed the current allocation to equities of 60 per cent and to fixed income of 40 per cent, and confirmed the current allocation within equities.

On a motion by Shirley McVittie, seconded by Brendan Dick, the Trustees approved reimbursement to CBS for expenses paid on behalf of the plan in the amount of \$129,523.20.

On a motion by Watson Gale, seconded by Brendan Dick, the Trustees confirmed that the amount of indexing to be applied effective January 1, 2011 is 0%.

*On a motion by Laurie Richer, seconded by Brendan Dick, the Trustees approved the 2011 seminar plan at a cost of \$18,400, including *Build Your Budget* on a pilot basis, subject to review in one year.*

On a motion by Watson Gale, seconded by Jean Candy, the Trustees approved the renewal of the third party administration contract with Morneau Sobeco for a five-year term commencing January 1, 2011, subject to satisfactory resolution of the outstanding issues related to section 2.06.

On a motion by Watson Gale, seconded by Jean Candy, the Trustees approved a revised hourly rate for Vicky Grabb of \$120 effective January 1, 2011.