

## Record of Decisions

Trustees Meeting #54

December 2, 2011

*On a motion by Watson Gale, seconded by Brendan Dick, the Trustees elected Pauline Port as Employer Co-Chair.*

*On a motion by Watson Gale, seconded by Shirley McVittie, the Trustees directed that the Mercer report on the estimated solvency position of the Canadian Blood Services Defined Benefit Pension Plan as at September 30, 2011 be submitted to the Financial Services Commission of Ontario, together with a request for permission to pay commuted values, and directed the Co-Chairs to sign the necessary documentation.*

*On a motion by Jean Candy, seconded by Watson Gale, the Trustees approved Plan Text Amendment No. 3.*

1. Provide that, when immediate vesting comes into force in Ontario, the trustees will amend the Plan Text to provide immediate vesting will apply to members in all jurisdictions, and in the interim, the plan will be administered as if it had been so amended.
2. Replace section 2.4 to clarify that a member may enroll on the first day of the month after completing three months of continuous service.
3. Amend section 2.8 to add a footnote referencing a new provision in the Manitoba Appendix.
4. Amend section 5.2 by replacing a footnote to reference the Federal Appendix.
5. Amend section 6.3 to add a footnote referencing a new provision in the Manitoba Appendix.
6. Replace section 7.7 to incorporate the unlocking-for-shortened-life-expectancy procedure consistent with new requirements under Manitoba law.
7. Amend section 9.1 by replacing a footnote to reference the Federal Appendix.
8. Amend section 9.2 by replacing a footnote to reference the Federal Appendix.
9. Replace section 9.3 to correct a formatting error related to indentation, to clarify that the last two paragraphs apply to all of 9.3, not just subsection c).
10. Amend section 9.6 by replacing a footnote referencing a new provision in the Manitoba Appendix with respect to small benefit commutation rules for Manitoba.
11. Amend section 10.1 by replacing a footnote to reference the Federal Appendix.
12. Amend section 10.2 by replacing a footnote to reference the Federal Appendix.
13. Replace section 13.3 to comply with Manitoba legislation with respect to direction of investments.
14. Replace section 9.3 of the Alberta Appendix to clarify interpretation with respect to form of payment.
15. Insert section 10.15 in the Alberta Appendix to permit unlocking for non-residents.
16. Replace section 9.3 of the British Columbia Appendix to clarify interpretation with respect to form of payment.
17. Add sections 1.47 and 1.48 to the Federal Appendix re: locking in.

18. Add section 5.2 to the Federal Appendix to comply with the requirement for immediate vesting in the Federal jurisdiction.
19. Add sections 9.1 and 9.2 to the Federal Appendix to comply with the requirement for immediate vesting in the Federal jurisdiction.
20. Add sections 10.1 and 10.2 to the Federal Appendix to comply with the requirement for immediate vesting in the Federal jurisdiction.
21. Replace section 1.47 of the Manitoba Appendix to lock in benefits for membership on and after July 1, 1976.
22. Replace section 1.48 of the Manitoba Appendix to reflect the locking-in of post July 1, 1976 benefits.
23. Replace section 1.56 of the Manitoba Appendix to reflect the Manitoba definition of spouse.
24. Replace section 2.5 of the Manitoba Appendix to provide for enrollment in the DB or DC pension plan for individuals who are not members of a Participating Union.
25. Add section 2.8 to the Manitoba Appendix to comply with Manitoba legislation regarding cessation of active membership.
26. Replace section 5.2 of the Manitoba Appendix to comply with the requirement for immediate vesting.
27. Add section 6.3 to the Manitoba Appendix to comply with Manitoba requirements with respect to postponed retirement.
28. Replace section 6.8 of the Manitoba Appendix to comply with Manitoba requirements that small benefits be commuted and paid on a non-locked basis.
29. Replace section 9.1 of the Manitoba Appendix to comply with the requirement for immediate vesting.
30. Replace section 9.2 of the Manitoba Appendix to comply with the requirement for immediate vesting.
31. Add section 9.6 to the Manitoba Appendix to comply with Manitoba requirements with respect to small benefit commutation.
32. Replace section 10.1 of the Manitoba Appendix to comply with the requirement for immediate vesting.
33. Replace section 10.2 of the Manitoba Appendix to comply with the requirement for immediate vesting.
34. Replace section 10.9 of the Manitoba Appendix to comply with Manitoba requirements with respect to small benefit commutation.
35. Add section 10.14 to the Manitoba Appendix to permit a lump sum payment to be transferred to an RRSP to the extent permitted by the *Income Tax Act* (Canada).
36. Add section 10.15 to the Manitoba Appendix to permit unlocking for non-residents.

*On a motion by Watson Gale, seconded by Shirley McVittie, the Trustees approved reimbursement to CBS for expenses paid on behalf of the plan in the amount of \$184,468.41.*

*On a motion by Jean Candy, seconded by Watson Gale, the Trustees approved a budget of \$23,100 in 2012 for seminars for Canadian Blood Services Defined Benefit Pension Plan members.*

*On a motion by Jean Candy, seconded by Pauline Port, the Trustees approved a plan expense*

budget of \$1,414,616 in 2012.

*On a motion by Watson Gale, seconded by Shirley McVittie, the Trustees authorized the following signing authorities, with a requirement for two signatures in all cases:*

Brendan Dick	all documents
Pauline Port	all documents
Laurie Richer	RBC document categories 2-9
Jean Candy	RBC document categories 2-9
Denise Fernandes	RBC document category 8 (payment of benefits)
Melanie Tucker	RBC document category 8
Grace Tait	RBC document category 8
Sheron Chiu	RBC document category 8
Stephen Duckworth	RBC document category 8
Harris Warraich	RBC document category 8

*On a motion by Shirley Raab, seconded by Jean Candy, the Trustees confirmed that the amount of indexing to be applied effective January 1, 2012 is 0.90%.*

*On a motion by Shirley Raab, seconded by Jean Candy, the Trustees approved delegating the calculation of pension value for division of assets on marriage breakdown in Ontario to Morneau Shepell; charging a fee of \$600 to the Ontario member or non-member spouse who requests the calculation; and paying Morneau Shepell a fee of \$1,500 per calculation effective January 1, 2013 based on the number of calculations in 2012.*