

Record of Decisions

Trustees Meeting #58

September 24, 2012

On a motion by Brendan Dick, seconded by Laurie Richer, the Trustees determined that, effective February 1, 2013, pay-in-lieu of statutory holidays and vacation will be pensionable, will be subject to deductions and remittance of contributions, and will add to the pensionable service accrued to the member, subject to the maximum pensionable service a member can accrue in a single calendar year being one year.

On a motion by Watson Gale, seconded by Diana Clarke the Trustees directed that the Plan Text be amended to modify the requirement to make contributions in respect of a solvency deficiency, and to introduce the option for Trustees to elect to require contributions in respect of a deficiency calculated on a wind-up basis.

On a motion by Diana Clarke, seconded by Brendan Dick, the Trustees approved reimbursement to CBS for expenses paid on behalf of the plan in the amount of \$249,223.60.

On a motion by Brendan Dick, seconded by Jean Candy, the Trustees approved the renewal of the Mercer contract for actuarial services for a three-year period commencing January 1, 2013 subject to negotiation of terms acceptable to the Trustees.

On a motion by Watson Gale, seconded by Jean Candy, the Trustees appointed KPMG as auditor for the 2012, 2013 and 2014 fiscal years at a fee of \$15,500 for the 2012 audit year and increases not exceeding the change in the CPI for the future years.