

Record of Decisions

Trustees Meeting #65

May 22, 2014

On a motion by Laurie Richer, seconded by Watson Gale, the Trustees approved the audited financial statements for the year ended December 31, 2013.

On a motion by Marg Romanow, seconded by Cheri Hearty, the Trustees approved reimbursement to CBS for expenses paid on behalf of the plan in the amount of \$236,973.53.

On a motion by Watson Gale, seconded by Cheri Hearty, the Trustees approved extending Antony Kent and Ali Ahmed as signing authorities until December 31, 2014.

On a motion by Marg Romanow, seconded by Watson Gale, the Trustees directed that BlackRock be provided an excerpt from the minutes, authorizing Brendan Dick, Pauline Port, Antony Kent and Ali Ahmed as signing authorities.

On a motion by Pauline Port, seconded by Marg Romanow, the Trustees reappointed KPMG as auditors for 2014.

On a motion by Pauline Port, seconded by Cheri Hearty, the Trustees approved the following economic and demographic assumptions for the actuarial valuation of the plan as at December 31, 2013:

Discount rate	6.00%
Inflation rate	2.25%
Indexation rate	0.55%
Salary increase	New service related table (average 3.75%)
Increase on ITA limit	3.25%
Interest on member contributions	3.00%
Administration expenses	0.60% of pay
Commutated value election	70% below age 55
Commutated value basis	3.0% for 10 years and 4.6% thereafter with UP94-generational table
Termination rates	New table
Retirement rates	New table
Mortality rates	CPM-2014 with Scale CPM-B