

Record of Decisions

Trustees Meeting #76

March 28, 2017

On a motion by Cheri Hearty, seconded by Brendan Dick, the Trustees approved a monthly fee of \$54,342 [for third party administrative services provided by Morneau Shepell] effective April 1, 2017.

On a motion by Deb Ducharme, seconded by Brendan Dick, the Trustees approved reimbursement to CBS for expenses paid on behalf of the plan in the amount of \$259,618.00.

On a motion by Watson Gale, seconded by Brendan Dick, the Trustees approved receiving certification as part of the quarterly financial statements that regulatory filings had been made and benefits authorizations reconciled, and that copies of the documents themselves do not need to be provided to Trustees as part of meeting materials.

On a motion by Cheri Hearty, seconded by Deb Ducharme, the Trustees approved the following economic and demographic assumptions for the Going Concern actuarial valuation of the plan as at December 31, 2016:

Discount rate	5.5%
Inflation rate	2.0%
Indexation rate	0.4%
Salary increase	Table by service, based on 2008-2013 plan experience
Increase on ITA limit	3.0%
Commuted value interest	4.00%
Administration expenses	0.7% of pay
Commuted value interest	4.0%
Commuted value election	70% below age 55
Termination rates	Table based on 2008-2013 plan experience
Retirement rates	Table based on 2008-2013 plan experience
Mortality rates	CPM-2014 with projection scale CPM-B