

Record of Decisions

Trustees Meeting #77

May 26, 201

On a motion by Cheri Hearty, seconded by Pauline Port, the Trustees approved the selection of Mercer as Plan Actuary, subject to negotiation of acceptable terms, and authorized the Co-Chairs to sign the contract.

It was the consensus of the Trustees to remain with Koskie Minsky at least for now.

On a motion by Fil Falbo, seconded by Elaine Sibson, the Trustees appointed Cheri Hearty and Katarina Gustafsson, supported by Vicky Grabb, as a selection committee to invite applications for the role, consider the applications, interview candidates and make a recommendation to the Trustees at their November 2017 meeting.

It was the consensus of the Trustees that there would be no change to the valuation assumptions.

On a motion by Andrew Pateman, seconded by Cheri Hearty, the Trustees approved the audited financial statements for the year ended December 31, 2016.

On a motion by Fil Falbo, seconded by Cheri Hearty, the Trustees approved reimbursement to CBS for expenses paid on behalf of the plan in the amount of \$341,114.00.

On a motion by Cheri Hearty, seconded by Elaine Sibson, the Trustees authorized Katarina Gustafsson, Jill Plouffe and Tracer Spencer to initiate actions through the Northern Trust portal.

On a motion by Pauline Port, seconded by Andrew Pateman, the Trustees reappointed KPMG as auditors for 2017.

On a motion by Cheri Hearty, seconded by Fil Falbo, the Trustees approved Plan Text Amendment No. 3 to the Plan Text as restated January 1, 2013. The changes were to comply with a change in Ontario legislation, which will also be applicable to PEI, which does not have pension legislation.

On a motion by Pauline Port, seconded by Fil Falbo, the Trustees approved Mercer conducting a review of salary increase experience and projections.