

- IN THE MATTER OF:** The Pension Benefits Act, C.C.S.M. c. P-32 as amended;
- AND IN THE MATTER OF:** The University of Winnipeg Pension Plan;
- AND IN THE MATTER OF:** An Order of the Superintendent of Pensions dated November 17, 2006, made pursuant to subsections 8(2) and 8(3) of The Pension Benefits Act relating to the University of Winnipeg Pension Plan;
- AND IN THE MATTER OF:** An appeal to the Pension Commission of Manitoba by the University of Winnipeg pursuant to subsections 8(6) and 8(7) of The Pension Benefits Act;

WHEREAS on November 17, 2006 the Superintendent of Pensions issued an Order ("Superintendent's Order") to the University of Winnipeg;

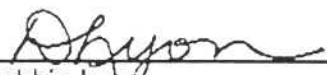
AND WHEREAS on January 15, 2007 the University of Winnipeg appealed the Superintendent's Order to the Pension Commission of Manitoba;

AND WHEREAS the Pension Commission of Manitoba held hearings throughout 2007 and early 2008 to hear the appeal of the University of Winnipeg and on April 23, 2008 the Pension Commission of Manitoba issued its Final Decision and instructed the Superintendent to vary the Superintendent's Order to the University of Winnipeg;

THEREFORE, in light of the Final Decision of the Pension Commission of Manitoba, the University of Winnipeg and/or the successor administrator is to:

- (a) develop and implement a written governance framework for The University of Winnipeg Pension Plan by March 31, 2009;
- (b) confirm to the Superintendent in writing by March 31, 2009 that it will develop and implement the written governance framework required by clause (a);
- (c) provide to the Superintendent a copy of the written governance framework required by clause (a) within 30 days of its implementation;
- (d) provide to the continuing DB plan members benefits equal to a proportionate share of the surplus determined under paragraph 1.g. of the joint recommendation, adjusted with interest to the date of payment as required by the Act and Regulations by March 31, 2009;
- (e) pay by a lump sum to the UW Pension Fund the cost of the benefits under clause (d) by March 31, 2009; and
- (f) arrange to have the December 31, 2004 actuarial valuation report amended to reflect clauses (d) and (e) and to file the amended report with the Pension Commission of Manitoba by March 31, 2009.

Dated at Winnipeg, Manitoba this 6<sup>th</sup> day of June, 2008.

  
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Debbie Lybr  
Superintendent of Pensions

Copies to Laurel & Valerie

ORIGINAL TO:

Mr. Bill Balan, Vice President, Finance and Admin. – University of Winnipeg  
Mr. Frederick W. Barth, Ph. D. – University of Winnipeg Retirement Association  
Mr. Wesley M. Stevens, Ph. D. – University of Winnipeg Retirement Association  
Mr. Brent Stearns, Secretary – University of Winnipeg Retirement Association

COPIES TO:

Ms. Kristine Hansen, President - University of Winnipeg Faculty Association  
Mr. Tom Moyle - The Association of Employees Supporting Education Services  
Mr. Jim Murphy, Business Manager - The International Union of Operating Engineers, Local 987

PENSION COMMISSION MEMBERS:

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