

## Board of Trustees - Action Items

Meeting	Action Required	Who	Action Taken
Feb. 27, 2012	Link from DC web page to SL retirement/annuity tools.	M. Walls	Done
	Trust Agreement amendments placed on the web.	M. Walls	Done
	Cost estimates to be obtained for consolidation of Trust Agreement and the plan text.	M. Walls	
	Recommendation to be brought to Board in June re the hiring of investment consultant.	DB	
Dec. 15, 2011	M. Walls to place all new Terms of Reference on the web.	M. Walls	Done
	DB Committee to examine new product called longevity insurance.	DB	
	Trustees/Committees are to review items arising from the December 7 <sup>th</sup> Trustee CAPSA and CAP education session and bring forward items to the next Board meeting.	Trustees/Committees	Done
	DB Committee sending out RFP for investment analytic and other services. Responses are to be requested by end of January.	DB	Done
	New Travel Expense Guideline for Board of Trustees is to be placed on web.	M. Walls	Done
	Submissions for the annual newsletter are to be provided to Jane Barske by early January.	Committee Chairs	Done
Sep. 26, 2011	DC Committee to bring recommendation concerning potential fund changes.	DC	Done
	R. Youngson and M. Walls to draft communication to DC members explaining change in fee disclosure as well as a reminder for plan members in default fund to review investments. Drafts to be sent to Operations.	R. Youngson & M. Walls	Done
	DC education sessions to be conducted in January. (new member education, web tools, investments/allocation, pre-retirement)	M. Walls	2 done in Feb. 2 to be done in March
	M. Emslie to find out what other institutions are doing with respect to indirect plan expenses.	M. Emslie	Done
	Explanation of cola provisions is to be placed on the web.	M. Walls	Done
	Operations to work with M. Walls on Trustee education plan (RBC Trustee primer to be included in package).	Operations & M. Walls	

	CAP & Capsa – done Investment – pending Governance - pending Primer - pending		
	Operations to provide note of thanks to RBC Dexia for Trustee primer.	Operations	
	M. Walls to send all Trustees a copy of the primer.	M. Walls	Done
	Operations is to present a quarterly schedule of Board meetings.	Operations	Done
	Operations to work with M. Walls on initiating a plan for RFP for DB services.	Operations & M. Walls	
	Next meeting of the Board is to be early December, to be followed by wine and cheese party with invitations to the party to be sent to all Trustees including those who have departed.	Operations	Done
Sep. 16, 2011	L. Repski to work with Plan Actuary and Legal Counsel to draft appropriate and most cost effective wording for plan amendment to increase member and University contributions.	L. Repski	Done
	DB Committee to report back with further information on a potential move to use of Market Value for valuation purposes as well as the potential impact on cola increases that may result if a change is made to the valuation of plan assets (change in accounting of expenses, elimination of adverse deviation margin, and change to Market Value).	DB	Done
	DB Committee to provide further information on mortality assumptions used in the valuation.	DB	Done
	G. Gillis to draft letter to MBPC for Chair's signature requesting filing extension for valuation report.	DB	Done
	M. Walls to obtain cost estimate from Plan Actuary for plan text consolidation.	M. Walls	Done
	G. Gillis to draft letter to MBPC for Chair's signature re interest calculation on member accounts.	G. Gillis	
Jun. 22, 2011	Operations Committee to organize a celebration for exiting Trustees.	Operations	Done
	The Treasurer's report is to be amended as agreed to at the meeting, signed by the Treasurer, and reviewed by the Plan Auditor. The report is to replace page 1 of the Financial Statements.	M. Emslie	Done
	M. Emslie will separate the DC and DB expenses for future Financial Statement reporting.	M. Emslie	
	The Board Chair, along with possibly one other Trustee, is to meet with	H. Hudek	

	Dr. Axworthy re the Board's concerns with University communications involving the Pension Plan.		
	The Terms of Reference for the Chair are to be reviewed by the Ops Committee and some options for the Chair term are to be prepared. DB and DC Committees are to review all Terms of Reference prior to next Board meeting. Any comments are to be forwarded to the Board Secretary.	All Committees All Trustees	Done
	M. Walls to amend the calendar by adding reference to circulating and soliciting for nominations for Board Officers to May.	M. Walls	Done
	Board Committees are to review the Calendar of Deliverables and forward any comments to Board Secretary.	All Committees	Done
	Operations Committee to develop communication concerning additional DC member contributions to the group RRSP as opposed to the DC component.	Operations	
	Board Secretary to call initial meeting of Committees.	M. Walls	Done
Apr. 26, 2011	DB & DC Committees will undertake further investigations of indirect Plan service costs and report at the June meeting of the Board.	DB & DC	To be done by M. Emslie
	Require Plan amendment as a result of the move to CANSIM rate.	Actuary	Done
Jan. 28, 2011	Board members are to review plan Amendment 2011-C for next Board meeting.	All Trustees	Done
Jan. 28, 2011	DB and DC Committees are to review the optional PBA amendments and provide recommendations to the Board	DB & DC	Done
	M. Emslie and M. Walls are to review the DC admin fees reported in the 2011 budget and report at the next meeting of the Board.	M. Emslie & M. Walls	Done
	M. Walls is to contact Mercer to obtain information on the cost of further education sessions for the Board.	M. Walls	Done
	Confirmation is required from UWFA-Collegiate, IUOE and AESES concerning the expiring terms for their Trustees.	M. Walls	Done
	Elections need to be held by the University in order to elect a Trustee representing Excluded employees.	HR	Done

	The Operations Committee is to bring forth draft Terms of Reference for Board Officers for the next meeting of the Board.	Operations	Done
Sep. 22, 2010	K. Zoppa will follow up with UWFA re approval for Amendment 2010-A which relates to full pension participation while participating in a Days Without Pay Program.	K. Zoppa	Done
	M. Walls to provide an updated analysis of expenses allocated to DC members.	M. Walls	Done
	M. Walls will draft a memo dealing with PBA changes for review by the Operations Committee.	M. Walls	Done
	Each Committee is to provide submissions to M. Walls for the fall/winter newsletter by October 31.	All Committees	Done
	M. Walls will survey Trustees re potential education needs.	M. Walls	Done
	M. Walls will draft a letter to DB service provider re service concerns.	M. Walls	Done
	DB Committee will review and make a recommendation to the Board re investment analytics contract.	DB	
	DC Committee will consult with M. Walls to develop details of recommendation to allow for voluntary increased contributions for DC members.	DC	Done
	DC Committee will work with M. Walls to develop a sign off sheet for DC members who are invested in default fund.	DC	Determined not feasible – communic. instead
	M. Walls to post the new Action Items record on the Board of Trustees web page.	M. Walls	Done
Jun. 1, 2010	K. Zoppa will ask Hans Werner to serve on the DC Committee	K. Zoppa	Done
	Barry Barske will obtain confirmation from AESES re the reappointment of Greg Gillis.	B. Barske	Confirmation received from AESES
	M. Emslie is to arrange for the required signatures on the audited financial statements.	M. Emslie	Done
	The DB Committee is to bring forth a recommendation relating to the investment of the outstanding amount related to the Remaining Surplus Share.	DB	Done
	The Plan actuary will separate the optional PBA amendments into those that would affect the DB component of the plan and those that would affect the DC component of the plan. The appropriate Committee will review the optional amendments in due course.	Actuary	Report received from actuary

	The Plan actuary will provide the DB service provider with revised assumptions for the calculation of commuted values for postponed retirements.	Actuary	Done
	L. Repski and M. Walls will prepare the budget and document the actual amounts spent for last year and send to the Trustees for approval.	L. Repski & M. Walls	Done
	Chairs of DC and DB Committees to provide submissions for the Annual Report.	DC & DB	Done
	L. Repski and M. Walls will prepare visual graphs and charts from the information submitted by the DC and DC Committees.	L. Repski & M. Walls	Done
	DC Committee is to investigate the possibility of increasing employee contributions in the DC component of the plan and make a recommendation to the Board.	DC	Done
	DC Committee is to research education options for DC plan members and address the issue of members who are in the default fund.	DC	Done
	G. Gillis is to make arrangements with Eckler for LDI educations session.	G. Gillis	Done
Mar. 11, 2010	M. Walls is to review the outstanding member list and assess the likelihood of payment being made in the near future. M. Walls is also to investigate investment options for the portion of the Remaining Surplus Share that is unlikely to be distributed in the near future, and report to the Board.	M. Walls	Done
Mar. 11, 2010	The DB Committee is to formulate a recommendation with respect to the investment of the amount of the surplus that is remaining in the segregated account and is unlikely to be distributed due to inability to locate some former members.	DB	Done
	G. Gillis is to send out informal proposals for education/presentations and will provide the Trustees with cost information via email.	G. Gillis	Done
	M. Walls to send out the final interest rate letter to the Trustees when it is received from the plan actuary (2009 rate of return on the DB fund).	M. Walls	Done
Jan. 14, 2010	J. Langan to send a letter to the Superintendent of pensions providing the Plan actuary's calculations of surplus entitlement and indicating that a further minimum surplus payment would be made to pensioners.	Legal Counsel	Part of Amendment 2010-B

Nov. 18, 2009	Mike Emslie was asked to report back to the Board on the reasons for the lower income in 2009.	M. Emslie	Done
	M. Walls was asked to check the language used by major pension plans. (This item was tabled until after the court decision).	M. Walls	Tabled
	K. Zoppa will amend the draft policy (relationship between Board and Stakeholders) and send the revised draft to the Operations Committee.	K. Zoppa	Done
	Follow-up with the Plan actuary on December 4 <sup>th</sup> re answer from CRA to determine if an extension needs to be requested.	M. Walls	Done
	The DB Committee is to meet in order to review options for a minimum payment to pensioners. A recommendation is to be provided to the Board within next two weeks.	DB	Done
Oct. 9, 2009	The Plan actuary will report back to the Board of Trustees on the updated impact to the Plan.	Actuary	Done
	The finalized list of beneficiaries will be co-ordinated between Mary Anne Walls and the Plan actuary.. The Board will determine options for those beneficiaries who cannot be traced.	M. Walls & Actuary	Done
July 28, 2009	The Plan Actuary is to contact CRA in a preliminary inquiry re CRA approval for cash payments from the Plan.	Actuary	Done
	The Plan Actuary is to provide prior to the next meeting, an estimate of the amount of the surplus payment based on the CANSIM rate and any other rate the Actuary believes would satisfy the Superintendent's prescribed model.	Actuary	Done
July 28, 2009	J. Langhan is to draft a letter to the Superintendent requesting a further extension for the cash payments, suggesting a time-line of 90 days after CRA approval is received.	Legal Counsel	Done
Jun. 23, 2009	Board of Trustees is asked to forward External Trustee nominations to the Chair of the Operations Committee.	All Trustees	Done
	Trustees are asked to forward their comments on format for the Annual Report to Laurel Repski by June 30. Barb Doran will forward same to Board of Trustees electronically.	All Trustees	Done
	The Operations Committee will prepare a draft Policy governing the relationship between the Stakeholders and the Board of Trustees and bring back to the Board for approval.	Operations	Rolled into code of conduct

	Board of Trustees to forward comments, observations on the calendar to Laurel Repski.	All Trustees	Done
	M. Walls will provide a summary of the impact of the implementation of the amendments to the MB Benefits Act. This will be shared with Stakeholder groups. Stakeholder groups should direct their concerns directly to the Pension Commission and share their comments with the Board of Trustees.	M. Walls	Done
	M. Walls is to request a report from the Plan Actuary on the cost impact on the Plan of the amendments to the Pension Benefits Act.	M. Walls	Done
May 26, 2009	M. Walls is to provide the correspondence sent from the Board to the Superintendent of Pensions, to M. Emslie and the auditors of KPMG and to advise Jody Langan that she is doing so. M. Emslie will review the letters and ensure the "notes" in the Financial Reports reflect	M. Walls	Done
	Barb Doran to prepare the calendar in an Excel-format.	B. Doran	Done
	The Operations Committee is to prepare a covering statement for the audited financial statements. Once the statement is approved, a web link to the audited financial statements will be forwarded to members of the Pension Plan.	Operations	Done
	The DB Committee and the DC Committee should prepare editorial comments to the audited financial statements which will then be forwarded to members of the Pension Plan. The draft statements should be forwarded to the Operations Committee.	DB & DC	Done
Apr. 13, 2009	L.Repski to bring forward the draft calendar and all terms of reference to the Board of Trustees for discussion and approval.	L. Repski	Done
	M. Walls is to make available on the Trustees web page the submission to the Superintendent.	M. Walls	Done
	Operations Committee to develop communication strategies to DC members	Operations	Ongoing
	The DB Committee is to bring forward a report on the interest rate error.	DB	Done
	Committees should advise the Operations Committee of any dollars required by December 31, 2009 for budget purposes	DB & DC	Done

	All committees should submit written reports to the Board of Trustees for annual report	All Committees	Done
	Operations Committee to draft: a) protocol for Trustees Code of Conduct for Trustees and b) protocol on who speaks on behalf of the Board and bring back to the Board	Operations	Done
	The Operations Committee will draft a protocol governing the relationship between the Board of Trustees and the Stakeholder groups including process of communication and bring back to the next Board of Trustees meeting.	Operations	Rolled into Code of Conduct
Apr. 6, 2009	No action items.		
Mar. 18, 2009	M. Walls to post dates of Committee meetings.	M. Walls	Ongoing
Feb. 25, 2009	No action items.		
Feb. 9, 2009	L. Repski will contact M. Emslie to ensure that KPMG is advised to forward their estimate to the Board of Trustees.	L. Repski	Done
	L. Repski to write to K. Hansen, President of UWFA, to explain the costs incurred and to ascertain if UWFA would be willing to pay a portion or all of the costs.	L. Repski	Done
	Terms of Reference are to be forwarded by the DB and DC committees to B. Doran who will forward same to the Operations Committee.	DB & DC B. Doran	Done
	Committee Chairs to forward key dates to L.Repski so they can be included in the Annual Cycle by February 24-25, 2009.	C. Chairs	Done
Feb. 9, 2009	Committees are to forward all Minutes to M. Walls.	All Committees	Ongoing
	J. Langan is to prepare a document proposing a course of action that would implement the order which document would be submitted to the Superintendent in order to receive confirmation and clarification on what is required by the Order from the Superintendent of Pensions. The document is to be provided to the Plan Stakeholders for review with their respective legal counsel and to ensure that there is agreement on the issues before the document is submitted to the Superintendent.	Legal Counsel	Done
Dec. 10, 2008	M. Walls will forward the Amendment of the Trust Agreement to Jody Langan (legal advisor to the Plan) so that he can update the Trust Agreement.	M. Walls Legal Counsel	Not required as per J.L.

	M. Walls will circulate a draft copy of the newsletter to Trustees. M.Mearon and K. Zoppa will forward their articles to M.Walls	M. Walls M. Mearon K. Zoppa	Done
	L.Repski will act as the clearing house for all training information.	L. Repski	Done
	L.Repski will bring forward a report on whether a transition audit by KPMG is required	L. Repski	Done
	G. Gillis to estimate the going concern for the next meeting.	G. Gillis	Done
	M. Walls to clarify with Jody Langan whether a Plan amendment to add UWFA as a participating employer is within the scope of powers of the Trustees. M.Walls to bring the plan amendments to the next meeting where the amendment will have to be adopted and then filed.	M. Walls	Done
	M.Walls to contact Communications to take the photo.	M. Walls	Done
Nov. 13, 2008	M. Mearon will request KPMG to provide a cost estimate for the next Trustee meeting.	M. Mearon	Done
	M. Walls is to convene the Defined Benefit Committee, V. Gilroy is to convene the Defined Contribution Committee and L. Repski is to convene the Operations Committee. The Committees are to present their reports at the next meeting of the Board.	M. Walls V. Gilroy L. Repski	Done
	Bill Balan is to let David Walker know that the Trustees do have an interest in learning more about the monitoring service, however, given that the Plan assets are invested in pooled funds, the monitoring may not be relevant.	B. Balan	Done
Nov. 13, 2008	The Operations Committee is to review the issue of ongoing Trustee education and is to provide a report and recommendations to the Board.	Operations	Ongoing
Oct. 23, 2008	No Action items		
Oct. 3, 2008	M. Mearon will call KPMG. KPMG will also be provided with a letter outlining the Board's request (Walls to draft).	M. Mearon	Done
	M. Walls is to provide the Board with a detailed fund analysis as it relates to member investments. The Board also wishes to extend an invitation to Gina Schiak (Benefits Assistant) to attend the next regular meeting of the Trustees.	M. Walls	Done

	The Operations, Governance & Audit committee will meet before October 23 <sup>rd</sup> and will provide a report at the next regular meeting of the Trustees.	Operations	Done
Sep. 11, 2008	V. Gilroy is to investigate the question of who is required to conduct an independent audit of the Pension Plan financial statements.	V. Gilroy	Done
	L. Repski is to pursue the University's agreement to continue to provide liability insurance to the Trustees. The Trustees are to be provided with information on the amount of coverage as well as a written commitment from the University and CURIE to extend liability insurance to the Board of Trustees.	L. Repski	Done
	M. Walls is to prepare a letterhead (to be approved by K. Zoppa).	M. Walls	Done
	M. Walls and K. Zoppa are to prepare a letter of appointment for the two elected External Trustees.	M. Walls K. Zoppa	Done
	A meeting is to be held with the External Trustees and the interim Board Executive.	Board Officers	Not pursued
	L. Repski is to develop an orientation checklist for new Trustees.	L. Repski	Brought forward
	M. Mearon is to provide an update on treasurer education at the next meeting.	M. Mearon	Done
	M. Walls is to draft a thank you letter, an appointment letter and an information letter.	M. Walls	Done
	M. Walls is to provide update at the next meeting on DC member education.	M. Walls	Done
Jun. 19, 2008	No action items		
Jun. 18, 2008	No action items		
April 15, 2008	No action items		