

THE UNIVERSITY OF WINNIPEG
TRUSTEED PENSION PLAN
BOARD OF TRUSTEES

Minutes of the Meeting
Monday, April 13, 2009

ATTENDANCE:

Present: Mary Anne Walls, Laurel Repski, Bill Balan, Greg Gillis, Barry Barske, Wendy Josephson, Jim Clark, Karen Zoppa, Brent Stearns, Maurice Mearon, Henry Hudek, Ray Erb, David Torz

Also in Attendance: Barbara Doran, recording secretary.

Regrets: Valerie Gilroy, Gary Maksymyk

i. Approval of Agenda

It was MOVED: Balan/Hudek

That the agenda be approved as distributed

...CARRIED

ii. Approval of Minutes of March 18, 2009 and April 6, 2009

It was MOVED: Repski/Torz

That the minutes of March 18, 2009 and April 6, 2009 be accepted as distributed.

...CARRIED

1. Business arising the March 18 meeting:

(a) Finalization of KPMG contract for the 2008 audit

M. Mearon reported that KMPG has submitted a quote of \$9,000-\$14,000 for the 2008 audit of the Plan. The lower end charge of \$9,000 was agreed to and KMPG has been engaged to do the 2008 audit.

(c) UWFA Amendment – Decision of UWFA to pay all or part of the implementation costs

Deferred to next meeting

2. Reports from Committees including annual calendar of key deliverables update for each Committee as well as a schedule of meetings (need to co-ordinate Committee meeting schedules with Board meeting schedules)

Operations Committee:

The Operations Committee is working on the following:

- Calendar of deliverables including a schedule of meeting dates for the Board as a whole
- Finalized the governance requirements for the Superintendent of Pensions and information was submitted by the March 31 deadline. Included in the submission were the Terms of Reference of the Board and Committees, calendar of key deliverables, reports from Committees, including agendas and minutes, completed CAPSA questionnaire, and the link to the University of Winnipeg Board of Trustees web page.

- The draft calendar and terms of reference will be brought forward for discussion at the next Board of Trustees meeting.
- Working on overall budget (if Committees anticipate incurring costs, need to notify the Operations Committee in advance)

ACTION ITEM:

L.Repski to bring forward the draft calendar and all terms of reference to the Board of Trustees for discussion and approval.

ACTION ITEM:

M. Walls is to make available on the Trustees web page the submission to the Superintendent.

DC Committee:

The DC Committee is working on the following:

- Committee calendar
- Will be checking out the Sun Life website
- Met with Sun Life for an investment review and to discuss the number of funds available to DC members. It is expected that recommendations will be brought to the Board of Trustees by the end of September with any changes being effective by the end of the calendar year.
- Will be working on a special communication to DC members.

ACTION ITEM:

Operations Committee to develop communication strategies to DC members

DB Committee:

The DB Committee is working on the following:

- Terms of Reference
- Key deliverables
- Timing of meetings and setting meeting dates
- An error in the interim rate of return credited to some terminating member contributions between 2006 and 2008, which resulted in an overpayment. A full report will be brought to the Board.
- Reviewed the December 31, 2008 update on the financial position of the DB component
- To be reviewing the Statement of Investment Policy
- **Target date on reporting timeline**

ACTION ITEM:

The DB Committee is to bring forward a report on the interest rate error

ACTION ITEM:

Committees should advise the Operations Committee of any dollars required by December 31, 2009 for budget purposes

ACTION ITEM:

All committees should submit written reports to the Board of Trustees

3. Trustee behaviour protocol

ACTION ITEM:

- a) Operations Committee to draft a protocol for Trustees Code of Conduct for Trustees and bring back to the Board
- b) Protocol on who speaks on behalf of the Board and bring back to the Board

4. Protocol governing the relationship between the Board of Trustees and Stakeholder groups

ACTION ITEM:

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.

It was MOVED: R. Hudek

That the meeting be adjourned.

...CARRIED

Next meeting is to take place on Tuesday, May 26, 2009 from 4:00 – 6:00 p.m.

Chair

Secretary