

Record of Advice

Advisory Committee Meeting #6 2001 04 26-27 (Joint Session with Defined Benefit Trustees)

On a motion by William Gleed (CBS Defined Benefit Pension Plan Trustee), seconded by Harvey Geddes (CBS Defined Benefit Pension Plan Trustee), the Trustees and Advisory Committee members instructed Koskie Minsky to write to legal counsel for Red Cross to request audited financial statements for 1997, 1998, 1999 and 2000 and to request details of all expenses charged to the Red Cross pension plan.

On a motion by Kevin Skerrett (co-chair of the CBS Defined Benefit Pension Plan Trustees), seconded by Shirley McVittie (CBS Defined Benefit Pension Plan Trustee), the Trustees and Advisory Committee members instructed Vicky Grabb to review the Royal Trust Custodial statements for the Red Cross pension plan to identify expense items requiring individual explanation and instructed Koskie Minsky to write to legal counsel for Red Cross to request such explanations.

On a motion by Joe Luciano, seconded by Ray Erb, the Advisory Committee approved the budget for the year 2001.

On a motion by John VanderKaay, seconded by Joe Luciano, the Committee recommended to CBS that William M Mercer be retained as investment consultant at an annual cost of \$15,000.

On a motion by John VanderKaay, seconded by Robert Hannah, the Committee recommended to CBS that the following asset classes and fund manager options be available to plan members:

Money Market	Standard Life International
5-year GIC	Standard Life
Bond (indexed)	Standard Life International
Diversified	McLean Budden
	Standard Life International
Canadian Equity	McLean Budden
	Standard Life International
	Bissett
US Equity (indexed)	Standard Life
Small Cap Equity	Standard Life International
International Equity	Standard Life International
Global Equity	Templeton

On a motion by Ray Erb, seconded by Robert Hannah, the Committee recommended to CBS that the [change of investment structure] be adopted with the following time lines:

- Include with the second quarter Standard Life statements a letter explaining the revised structure, the options in the revised structure that are closest to the options not being retained, and the dates for changes;
- Distribute an issue of *Pension Update* in June presenting the revised investment structure, the reasons for the change, the change process and dates, and the options in the revised structure that are closes to the options not being retained;
- Offer information sessions from Standard Life in September to give members an opportunity to ask questions and be informed about asset allocation and investment planning;
- Implement the revised structure effective July 1, 2001 for employees enrolling as of that date or later;
- Allow existing plan members until a date (to be determined) in September 2001 to reallocate their investments to the new structure;
- At the date (to be determined) in September 2001, “map over” member investments from the non-retained options to the revised structure.

Advisory Committee Special Meeting 01

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After [a] presentation and an opportunity to ask and receive answers to a number of questions, on consensus, the Committee recommended that CBS pursue discussions with Morneau Sobeco for TPA services for the DC Plan.

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2001 11 23

On a motion by Ray Erb seconded by Joe Luciano, the Committee recommended to CBS that Morneau Sobeco be retained as the Third Party Administrator.

On a motion by Ray Erb, seconded by John VanderKaay, the Committee recommended to CBS that Deloitte & Touche be reappointed [as auditor] for a further two years.

On a motion by Ray Erb seconded by Jerome LaPointe, the Committee approved the Statement of Investment Policies & Procedures as revised.