

Record of Advice

Advisory Committee Meeting #20

2007 04 26

On a motion by Frank Jones, seconded by Robert Hannah, the Advisory Committee requested Mercer to develop a proposal, including scope of work and budget, for a review of the Manulife managers available in each asset class and target date funds offered by Manulife and BGI Lifepath Funds.

On a motion by Robert Hannah, seconded by Ray Erb, the Committee recommended approval of the revised Statement of Investment Policies and Procedures.

On a motion by Ray Erb, seconded by Frank Jones, the Advisory Committee recommended that Canadian Blood Services approve the new 8-page statement format and that it be implemented for Q2 or Q3.

On a motion by Joe Luciano, seconded by Ray Erb, the Advisory Committee recommended that Canadian Blood Services request Morneau Sobeco to offer plan members, effective January 1, 2008, the option of rebalancing to the target asset allocation selected by the member on an annual basis, twelve months from the end of the month in which the member elects the rebalancing option.

On a motion by Ray Erb, seconded by Joe Luciano, the Advisory Committee recommended that Canadian Blood Services approve and implement the proposed Retirement Planning Seminar plan and that the Plan expense budget be set and/or amended to accommodate the cost of \$21,700 in 2007; \$20,840 in 2008 and \$17,430 in 2009.

Advisory Committee Meeting #21

2007 12 06

On a motion by John VanderKaay, seconded by Ray Erb, the Advisory Committee requested Mercer to provide more information about the target date funds for the April 2008 meeting.

On a motion by John VanderKaay, seconded by Ray Erb, the Advisory Committee requested Mercer to report on implementation options for the Manulife Canadian Equity Fund and target date funds, as well as the implications for the 9-box matrix.

On a motion by Frank Jones, seconded by Joe Luciano, the Advisory Committee recommended that the draft budget be increased by \$2,500 for retirement planning seminars, \$9,300 for investment consulting, and \$10,940 for communications.

On a motion by Joe Luciano, seconded by Frank Jones, the Advisory Committee recommended that the plan expense budget of \$794,740 be approved.

On a motion by Ray Erb, seconded by Joe Luciano, the Advisory Committee recommended that the \$10 monthly fee for expenses paid by CBS on behalf of the Plan remain unchanged for 2008.

On a motion by Frank Jones, seconded by Ray Erb, the Advisory Committee recommended that the changes to the Plan Text set out in the Koskie Minsky memo of November 15, 2007, including the revision to section 3.1(b)(ii) be incorporated into the Plan Text.