

Record of Advice

Advisory Committee Meeting #22

2008 06 03

On a motion by Robert Hannah, seconded by Joe Luciano, the Committee recommended that the Canadian Blood Services Board of Directors approve the Plan Text as amended.

Advisory Committee Meeting Teleconference

2008 09 24

No formal advice was provided.

Advisory Committee Meeting #23

2008 12 04

On a motion by Joe Luciano, seconded by Darren Leclair, the Advisory Committee recommended that Morneau Sobeco be asked to modify the format of members' quarterly statements to include a table showing member, employer and, if applicable, employer supplementary contributions by date received with totals.

On a motion by Joe Luciano, seconded by Darren Leclair, the Advisory Committee recommended that Canadian Blood Services approve the SIPP as amended with the further amendment of a requirement for quarterly compliance certificates.

On a motion by Joe Luciano, seconded by Monica Girouard, the Advisory Committee recommended maintaining the fee paid to Canadian Blood Services in reimbursement of expenses paid on behalf of the Plan at \$10 per member per month for 2009.

On a motion by Monica Girouard, seconded by Frank Jones, the Advisory Committee recommended that assets of members with termination dates equal to or more than 6 months prior to year end be treated as deferred withdrawals and that assets of members with termination dates less than 6 months prior to year end be treated as termination liabilities for financial statement purposes, subject to the agreement of the Plan's auditors, KPMG.

On a motion by Frank Jones, seconded by Darren Leclair, the Advisory Committee recommended that the three-year cycle of member seminars be completed to the end of 2009, that the program be evaluated at the end of 2009 and that the budget for the seminars in 2009 be \$20,930.

On a motion by Joe Luciano, seconded by Darren Leclair, the Advisory Committee recommended that Mercer be selected to update and reprint the booklets and develop a short plan summary at a cost not to exceed \$15,113.

On a motion by Monica Girouard, seconded by Joe Luciano, the Advisory Committee recommended approval of the proposed plan expense budget, with an amount of \$20,930

for member seminars and an amount of \$15,113 for member booklets, totaling \$728,643 made up of \$465,000 for investment management, \$115,000 for third party administration and \$148,643 for other expenses.

On a motion by Frank Jones, seconded by Joe Luciano, the Advisory Committee recommended approval of an increase in the hourly rate for management services provided by Vicky Grabb to \$117 per hour, effective April 1, 2009.