

## ***Record of Advice***

### **Advisory Committee Meeting #24**

**2009 04 02**

*On a motion by Frank Jones, seconded by Robert Hannah, the Advisory Committee recommended that Canadian Blood Services maintain the Jarislowsky Fraser Canadian Equity Fund.*

*On a motion by Robert Hannah, seconded by Darren Leclair, the Advisory Committee recommended that Canadian Blood Services replace the Jarislowsky Fraser Balanced Fund with the Leith Wheeler Balanced Fund.*

*On a motion by Frank Jones, seconded by Monica Girouard, the Advisory Committee recommended that Canadian Blood Services replace the McLean Budden Canadian Equity Fund with the Greystone Canadian Equity Fund.*

*On a motion by Robert Hannah, seconded by Monica Girouard, the Advisory Committee recommended that Canadian Blood Services replace the McLean Budden Balanced Fund with the Greystone Balanced Fund.*

### **Advisory Committee Meeting #25**

**2009 06 19**

*On a motion by Robert Hannah, seconded by Monica Girouard, the Advisory Committee recommended that the financial statements be approved with the amendment to note 5 to move the following sentence from the second paragraph of note 5(a) to the introductory paragraph of note 5: “Members will select their own investments within the fund list provided, and will thus manage the level of risk they wish to take on based on their selection.”*

*On a motion by Joseph Luciano, seconded by Frank Jones, the Advisory Committee having carefully considered the characteristics of Manulife’s Group Income Plus product, recommended that Canadian Blood Services not add this product to the options available through the Canadian Blood Services Defined Contribution Pension Plan.*

### **Advisory Committee Meeting #26**

**2009 08 27**

*On a motion by Frank Jones, seconded by Joe Luciano, the Advisory Committee recommended that Canadian Blood Services replace the Franklin Templeton International Equity Fund with the MFS International Equity Fund.*

*On a motion by Frank Jones, seconded by Joe Luciano, the Advisory Committee recommended that Canadian Blood Services eliminate the global equity asset class.*

*On a motion by Monica Girouard, seconded by Frank Jones, the Advisory Committee recommended that Canadian Blood Services approve and distribute the revised plan booklet and plan summary.*

*On a motion by Monica Girouard, seconded by Frank Jones, the Advisory Committee recommended that Canadian Blood Services amend the Defined Contribution Pension Plan Text to permit enrolment after completion of three months of continuous service.*

## **Advisory Committee Meeting #27**

**2009 11 26**

*On a motion by Frank Jones, seconded by Monica Girouard, the Advisory Committee recommended that Canadian Blood Services amend the Statement of Investment Policies and Procedures to lower the value-added objective for the money market fund from 0.25% to 0.2% and lower the value-added objective for Canadian equity from 2% to 1.5%.*

*On a motion by Monica Girouard, seconded by Joseph Luciano, the Advisory Committee recommended that Canadian Blood Services amend the Statement of Investment Policies and Procedures to raise the value-added objective for international equity from 1% to 1.5%.*

*On a motion by Joseph Luciano, seconded by Frank Jones, the Advisory Committee recommended that Canadian Blood Services amend the Statement of Investment Policies and Procedures to increase the tracking error for the bond index fund from +/-0.15% to +/-0.2% and increase the tracking error for the US equity index from +/-0.2% to +/-0.3%.*

*On a motion by Frank Jones, seconded by Monica Girouard, the Advisory Committee recommended that Canadian Blood Services amend the Statement of Investment Policies and Procedures to add peer ranking (based on the Mercer Universe) as an assessment criterion, with an objective of being above median over a four-year period.*

*On a motion by Joseph Luciano, seconded by Monica Girouard, the Advisory Committee recommended that Canadian Blood Services split the allocation to Canadian equity in the nine-box matrix 50/50 between the Jarislowsky Fraser and Greystone Canadian equity funds.*

*On a motion by Monica Girouard, seconded by Frank Jones, the Advisory Committee recommended that Canadian Blood Services split the allocation to foreign content in the nine-box matrix 50/50 between the US Equity Index and MFS International funds.*

*On a motion by Joseph Luciano, seconded by Monica Girouard, the Advisory Committee recommended that Canadian Blood Services direct that the \$12,000 annual fee payable to Manulife to offer the MFS International Equity Fund be converted to basis points and*

added to the expense fee for MFS.

*On a motion by Joseph Luciano, seconded by Frank Jones, the Advisory Committee recommended that Canadian Blood Services approve the Morneau Sobeco work plan for implementing the investment manager changes and the cost of \$5,880 including GST for this work.*

*On a motion by Frank Jones, seconded by Joseph Luciano, the Advisory Committee recommended that Canadian Blood Services send the communication regarding the change in investment managers to plan members with the changes noted during the meeting incorporated.*

*On a motion by Frank Jones, seconded by Darren Leclair, the Advisory Committee recommended that Canadian Blood Services offer the retirement planning sessions for DC members over the period 2010-2012, subject to review with respect to effectiveness after the first year.*

*On a motion by Frank Jones, seconded by Darren Leclair, the Advisory Committee recommended that Canadian Blood Services replace the Retirement Savings Vehicles seminar with Sources of Retirement Income.*

*On a motion by Frank Jones, seconded by Monica Girouard, the Advisory Committee recommended that Canadian Blood Services agree to extend Sources of Retirement Income to two hours.*

*On a motion by Monica Girouard, seconded by Frank Jones, the Advisory Committee recommended that Canadian Blood Services offer the Build Your Budget seminar on a pilot basis for one year.*

*On a motion by Monica Girouard, seconded by Darren Leclair, the Advisory Committee recommended that Canadian Blood Services approve a budget of \$21,240 for the 2010 member seminars.*

*On a motion by Monica Girouard, seconded by Darren Leclair, 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 2010.*

*On a motion by Monica Girouard, seconded by Frank Jones, the Advisory Committee recommended approval of a plan expense budget of \$758,840 plus an amount for updating the retirement workbook, recognizing that the increase was mainly attributable to an increase in investment management fees, reflecting an increase in the assets in the fund.*