



J Renoelle noted that we are continuing KMG's appointment as plan auditor for another one year term and this is only for information to the Board. Their 5 year term will complete in 2022 and we may want to go for an RFP at that point.

4 Report from DCC Committee

E Byad indicated that the Operations Committee has reviewed and completed CAP/CAPSched list 4. He noted that these are extensive guidelines laid out by Canadian Association of Pension Supervisory Authorities for pension plans and pension plan committees. These are voluntary in terms of filling the questionnaires and keeping them up to date and reviewing them line to line to make sure the governance is consistent with standard practice. He noted that all other Committees should also review the checklist applicable to their Committee and keep them updated. He added that CAP/CAPSA Checklist 4 is presented to the Board for information only.

6 Other Business

a Board Agreements

E Byad noted that he asked T. Kumar to add list of all Agreements of those who provide service to the pension plan in Board agenda. It shows date for tender which means it is due to REP. He noted that the DC Service Provider is changing from Sun Life to Desjardins in November but Fidler actuarial and administration services as well as the DB Consulting services which is provided by ACN are already over the 5 year term and these are up for REP. R. Youngson indicated that DB Committee discussed about Fidler actuarial and administration services and it is appropriate to go for REP. S. Wilson Kowal added that DB Committee will discuss it at the next meeting. R. Youngson noted that for ACN consulting services we are still waiting to get the actual copy of the contract. A. Bender Samuel noted that we can change the DC Consulting with Fidler rather than “new” on the list.

M. Betcher asked if we have the copy of the Fidler contract for DC consulting services or is it added to the DB plan. A. Bender Samuel noted that we added a schedule for the amount to the DB contract. M. Betcher noted what will happen if we will not retain Fidler for DB services. A. Bender Samuel added that it will not impact us as we keep the same contract and for amounts we will use the Schedule. The only change will be that it will be no longer applicable for DB services.

ACTION ITEM: T. Kumar to update the word ‘new’ with Fidler in Board agreement tracker for DC consulting services.

b Trustee Education

R. Youngson noted that we have discussed about Trustee Education at various committee meetings and at the Board. He added that he has written a motion and he will table it, so we can have a discussion. The motion reads:

“All Trustees appointed after January 1, 2022 will be required to complete within six months of their appointment the Foundation of Trustee Management course or equivalent as approved by the Trustees and are offered by the International Foundation of Employee Benefit Plans. Further, all existing Trustees are encouraged to complete this program or equivalent over the next 12 months.”

M. Wigand asked what all is covered in the course. M. Yasunatsun noted that she is half way through the course and the first section is on Legal Obligations. The second section is about Finance and Administration and she has not covered the third section yet. The course is usually completed in 2 days at a conference but, due to pandemic, it is being offered online and its duration is 16 hours. After the course candidates have to write an exam and the passing percentage is 70%. E. Byad asked if the course is about pensions. M. Yasunatsun noted that it is about Trust Management. R. Youngson noted that it generally covers the pensions and fiduciary responsibilities. A. Bender Samuel noted he has done this course and he highly recommends it. The course has 60% information about Pensions and 40% about Benefit of Trust. M. Betcher added that currently this is a hire offer on it. due to all transpactions out

