

**AMENDMENT 2005/B**

**TO THE UNIVERSITY OF WINNIPEG PENSION PLAN**

~~WHEREAS~~ ~~the University of Manitoba (the "University") has adopted a pension~~  
plan for its employees entitled "The University of Winnipeg Pension Plan" effective September 1  
1972, which pension plan has been amended and updated from time to time, was formally  
adopted by the Board of Regents of the University of Winnipeg on August 1, 1972, and was  
adopted by the University and its Board of Regents on August 1, 1972;

~~AND WHEREAS~~ the Board of Regents of the University approved Amendment  
2004/B to the Plan on October 4, 2004;

~~AND WHEREAS~~ at its meeting on March 22, 2005, the Pension Committee  
recommended to the Board of Regents a modification to the wording introduced by Amendment  
2004/B to clarify that the University could not use surplus to fund its regular contributions as  
herein specified;

~~AND WHEREAS~~ at its meeting on March 28, 2005, the Pension Committee  
recommended to the Board of Regents a modification to the Plan to provide increased flexibility  
for a beneficiary of a retired Member who dies prior to the end of the guaranteed period;

~~AND WHEREAS~~ the University has the right under Paragraph 14.1 of the Plan to  
supplement, modify or amend the Plan provided that no such supplementation, modification or  
amendment of the Plan shall permit any part of the assets of the trust fund established under the  
Plan to revert to or be recoverable by the University or used or diverted to purposes other than for  
the exclusive benefit of members, retired members or their beneficiaries and joint annuitants  
under the Plan;

~~NOW THEREFORE BE IT AND IT IS HEREBY RESOLVED THAT~~, subject to  
the approval or acceptance of the Pension Commission of Manitoba and the Canada Revenue  
Agency, the Plan shall be supplemented, modified and amended with effect as of and from April  
1, 2003 as follows:

1. Paragraphs 4.1(c) and 4.1(d) of the Plan are renumbered as Paragraphs 4.1(d) and

4.1(e). The following Paragraphs 4.1(d) and 4.1(e) of the Plan shall read as follows:

4.1(d) "For greater certainty, the University shall not, in any amount, access or use any  
surplus in the Plan to effect its contribution obligations in accordance with this

Paragraph 4.1(d) until such time as the University has received approval from the Pension Commission of Manitoba and the Canada Revenue Agency, and nothing herein shall require the University to make any contributions to the Plan under this Amendment of the Plan commencing on April 1, 2003

and ending on March 31, 2002."; and

3. Paragraph 9.8 is deleted and replaced by:

**"9.8. Commutation of Outstanding Guarantee**

If, after the death of a Pensioner, a series of payments is payable to the beneficiary or beneficiaries, the payments shall continue until the end of the guarantee period.

If, after the death of a Pensioner, a series of payments is payable to a

Continuing payments under the Plan or are guaranteed period commencing upon  
Commuted Value of the outstanding payments paid in a lump sum.

If, after the death of a Pensioner, a series of payments is payable to the estate

4. All other terms and conditions of the Plan are hereby affirmed.

**BY AUTHORITY** conferred upon me by the Board of Regents of the University of  
Winnipeg, I hereby certify, as Executive Officer of the Pension Committee of the University of  
Winnipeg, and not in my personal capacity, that the foregoing constitute amendments to The  
University of Winnipeg Pension Plan which have been enacted by resolution passed by the Board  
of Regents of the University of Winnipeg at a meeting duly held and constituted at Winnipeg  
Manitoba, on the 11<sup>th</sup> day of April, 2003, which amendments shall have effect as of and from the  
1<sup>st</sup> day of April, 2003, subject only to obtaining the acceptance or approval of the Pension  
Commission of Manitoba and the Canada Revenue Agency to such amendments.

*Judith Huebner*

Print Name: JUDITH HUEBNER

Executive Officer of the Pension Committee.  
The University of Winnipeg Pension Plan