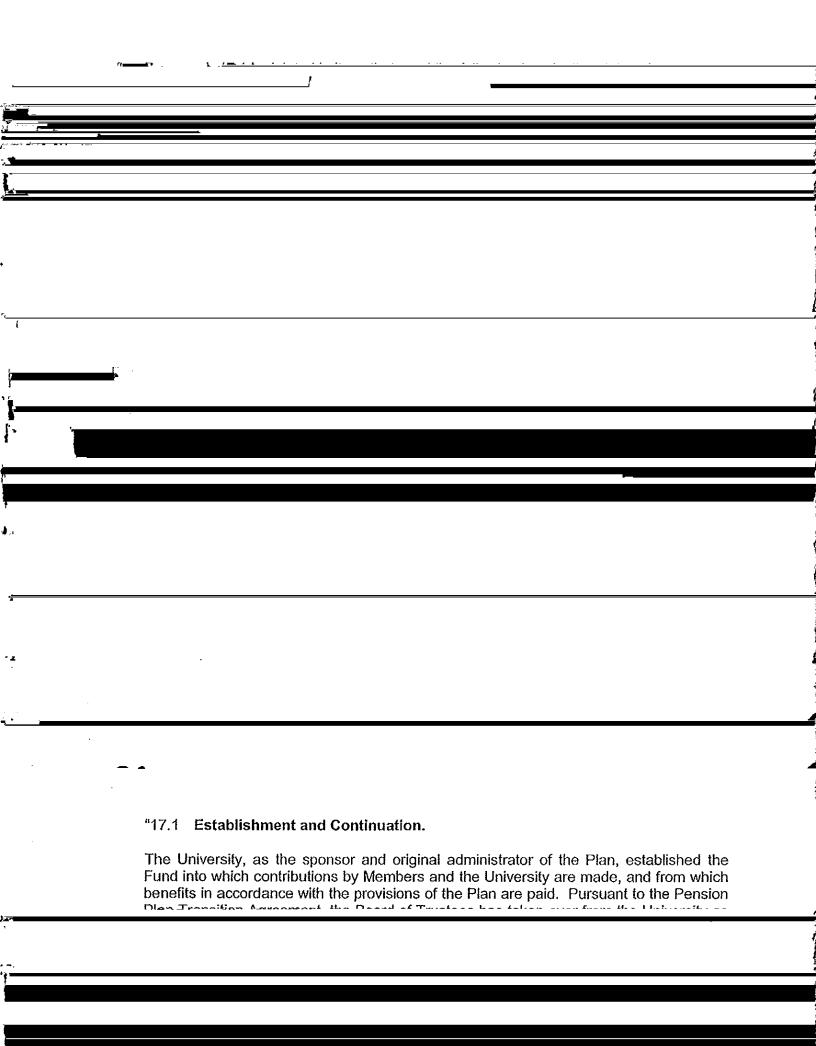
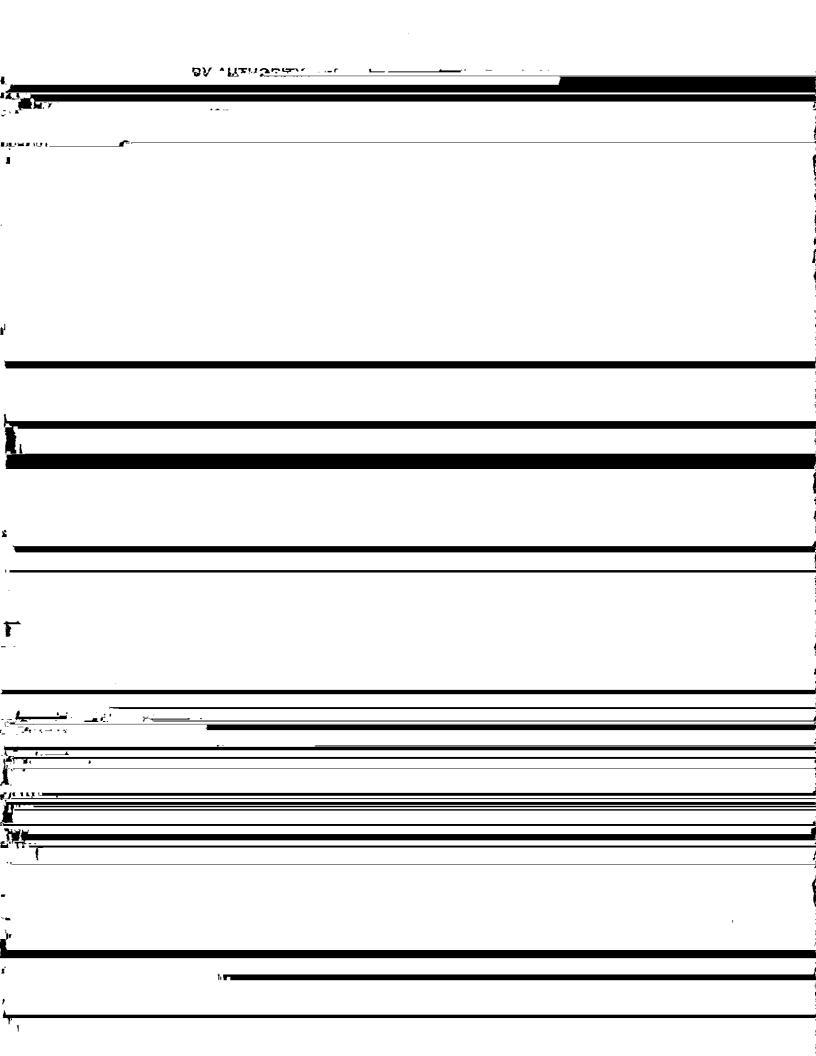
## AMENDMENT 2008-A

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| • | 8 - (COLUMN AND AND AND AND AND AND AND AND AND AN  |
|   | (now known as "THE UNIVERSITY OF WINNIPEG TRUSTEED PENSION PLAN")  WHEREAS the University of Winnipeg (the "University") established 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 By-Law No. 3/97 passed and enacted by the Board of Regents of the University on October 27, 1997, and has subsequently been amended from time to time since being formally adopted by the University (the "Plan"); |
|   | AND WHEREAS the University has entered into a Pension Plan Transition   |
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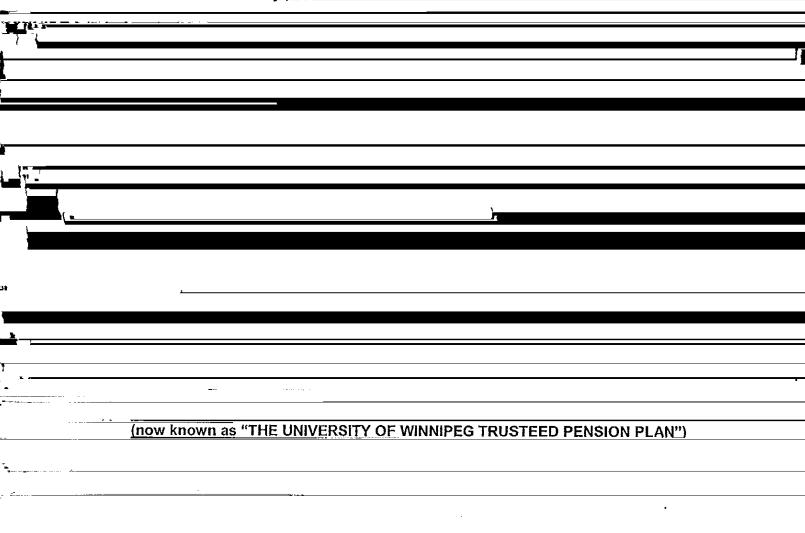
|            | (d)      | The previously deleted Paragraph 20.4 is removed from the Plan and the subsequent Paragraphs 20.5, 20.6, 20.7 and 20.8 are renumbered as Paragraphs 20.4, 20.5, 20.6 and 20.7 respectively.        |
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|            | (e)      | Article 18 is deleted in its entirety and the subsequent Articles 19 and 20 are renumbered as Articles 18 and 19, with corresponding changes to the numbering of the Paragraphs in those Articles. |
|            | (f)      | As a consequence of this renumbering, the following references to Articles and   |
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|          | The Board of Trustees of The University of Winnipe | eg Trusteed Pension Plan |
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## SCHEDULE "A" TO AMENDMENT 2008-A



## **ARTICLE 1 - DEFINITIONS**

The following words or phrases shall be as defined herein unless the context clearly indicates otherwise:

- "Academic Employee" means an Employee whose salary and benefits are administered according to, or consistent with, The University of Winnipeg Faculty Association Collective Agreement or The University of Winnipeg Faculty Association Collegiate Division Collective Agreement.
- 1.2 "Actuarial Equivalent" means having an equivalent value calculated on the actuarial basis recommended by the Actuary.
- 1.3 "Actuary" means a Fellow of the Canadian Institute of Actuaries or a firm employing one or more such persons, retained by the Board of Trustees to perform periodic valuations of the liabilities of the Plan and to provide such actuarial services as may from time to time be required.

| i .       | (ii) | for a Non-Academic Employee, the total annual salary (except for overtime, and lump sum salary payments other than those in respect |
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|           |      | of a retroactive salary increase) paid to the Member by the University,   |
| <b>(1</b> |      | for a Member on leave of absence the amount of annual salars on   |
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| ,         | (iv) | for a Member receiving benefits from the Long-Term Disability Plan,   |
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- (iii) Service while the Member is receiving benefits under the Long-Term Disability Plan.
- (iv) a period of Service prior to the Member joining the Plan, where the Member was an Employee and should have already joined the Plan but had not done so due to an administrative error by the University, and where contributions in respect of that period of Service plus interest are subsequently made in accordance with Paragraph 3.4,
- (v) 50% of a period of Service where the Member was on a sabbatical leave with pay prior to 1984 and should have made contributions in accordance with Paragraph 16.1, or its equivalent at the time, but did not do so,

"DC Member" means a Member who has elected to participate in or, by 1.18 operation of the Plan, must participate in the Defined Contribution Option in accordance with Paragraph 2.7. "Defined Benefit Account" means the assets in the Fund other than those assets 1.19 contained in the Defined Contribution Account. 1.20 "Defined Benefit Option" means the arrangement in the Plan under which a Member's benefits are determined based on the Member's years of Credited "Defined Contribution Account" means those assets in the Fund held in respect 1.21 of the aggregate of the Individual Accounts of all the DC Members.

"Defined Contribution Option" means the arrangement in the Plan effective

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purposes of funding the Plan.

- 1.29 "Initial Surplus Share" means for a DB Member, other than a Pensioner, 6.5% of his or her Member Accumulation, and for a Pensioner, the greater of 6.5% of his or her Pensioner Accumulation and two (2) times the monthly pension paid to him or her in the month of December, 1999.
- 1.30 "Insurer" means a life insurance company or any other entity licensed to transact life annuity business in Canada or in any of the provinces of Canada.
- 1.31 "Investment Manager" means one or more individuals and/or companies, appointed by the Board of Trustees for the purpose of managing all or a portion

1.32 "Locked-In" means that the deferred pension to which a Member or the surviving Spouse of a deceased Member is entitled on termination of employment or death of the Member may not be commuted for cash, in accordance with the Manitoba Pension Benefits Act, other than for small

pensions in accordance with Paragraph 10.7.

- 1.33 "Locked-In Retirement Account" has the meaning ascribed thereto in Paragraph 10.8
- 1.34 "Long-Term Disability Plan" means the group disability plan from time to time

the Fund.

"Pensioner" means a person receiving a pension from the Plan being a Member who has retired from the University or the surviving Spouse of such a Member who has since died or a beneficiary who is receiving continuing payments in accordance with Paragraph 9.8.

by taking the aggregate of all contributions made to the Plan by the Pensioner while an Employee in accordance with Paragraph 3.1 and, if applicable, Paragraph 3.4, with interest credited thereto in accordance with Article 5, all

| i        | (ii) for a period of not less than 1 year where neither of them is prevented by law from marrying the other. |
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|          | 1.50 "Term Employee" means an Employee who is employed on a term contract or sessional hasis                 |
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- 1.52 "Total Required Contribution Account" means the account established and maintained for each Member who is making or has made required contributions. This Total Required Contribution Account is comprised of the sum of:
  - (a) "Pre-1976 Required Contribution Account" which is that part of the Total Required Contribution Account in respect of the Member's required contributions made up to June 30, 1976,
  - (b) "1976/1984 Required Contribution Account" which is that part of the Total Required Contribution Account in respect of the Member's required contributions made in the period from July 1, 1976 to December 31, 1984, and
  - (c) "Post-1984 Required Contribution Account" which is that part of the Total Required Contribution Account in respect of the Member's required contributions made in the period from January 1, 1985.

The term "Pre-1985 Required Contribution Account" means the sum of (a) and (b).

1.53 "Trust Agreement" means the amended and restated trust agreement dated March 25, 2008, by and amongst the University, the University of Winnipeg Faculty Association (including the Collegiate Division), the Association of Employees Supporting Education Services, the International Union of Operating Engineers, the University of Winnipeg Retirement Association Inc. and the Board of Trustees, pursuant to which the Board of Trustees holds legal title to

- (i) for calendar years 1997 to 2004 inclusive, \$95,000; and
- (ii) for each subsequent year, the sum of:
  - (a) \$86,111; and
  - (b) 30% of the Year's Maximum Pensionable Earnings for that year.
- 1.58 "Year's Maximum Pensionable Earnings" means the amount from year to year as defined as such under the Canada Pension Plan.

Words importing the singular number may be construed to extend to and include the plural number, and words importing the plural number may be construed to extend to and include the singular number. Reference to a Paragraph or Article means a Paragraph or Article in this instrument unless otherwise stated.