

AMENDED AND RESTATED TRUST AGREEMENT

THIS AMENDED AND RESTATED TRUST AGREEMENT is entered into on the 25th day of March, 2008,

BY AND AMONGST:

THE UNIVERSITY OF WINNIPEG
(hereinafter called the "University")

OF THE FIRST PART,

-and-

THE UNIVERSITY OF WINNIPEG FACULTY ASSOCIATION, including on behalf of
THE UNIVERSITY OF WINNIPEG FACULTY ASSOCIATION (COLLEGIATE DIVISION)
(hereinafter collectively called the "UWFA")

OF THE SECOND PART,

-and-

THE ASSOCIATION OF EMPLOYEES SUPPORTING EDUCATION SERVICES

OF THE THIRD PART,

-and-

THE INTERNATIONAL UNION OF OPERATING ENGINEERS
(hereinafter called the "IUOE")

OF THE FOURTH PART.

ARTICLE 1.00 – INTERPRETATION

Page #

1.01

Definitions

6

1.02

Definitions in the Plan

SCHEDULES

"A" Copy of 2001 Plan Amendments (Amendment 2001/1)
"B" Copy of 2004 Settlement Agreement
"C" Copy of Amendment 2004/A
"D" Copy of Amendment 2004/B
"E" Copy of Amendment 2005/A
"F" Copy of Amendment 2005/B

"G" Copy of Amendment 2006/A
"H" Copy of Amendment 2007/A
"I" Copy of Amendment 2008/A

WHEREAS:

A. On or about September 1, 1958, United College, the predecessor of the University established a pension plan known as the "United College Pension Plan".

[REDACTED]

E. By Trust Agreement dated March 30, 1999, the University appointed RBC Dexia as the new trustee of the Pension Trust Fund, with custodial and other duties set out therein, and the University and RBC Dexia amended the Trust Agreement on [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

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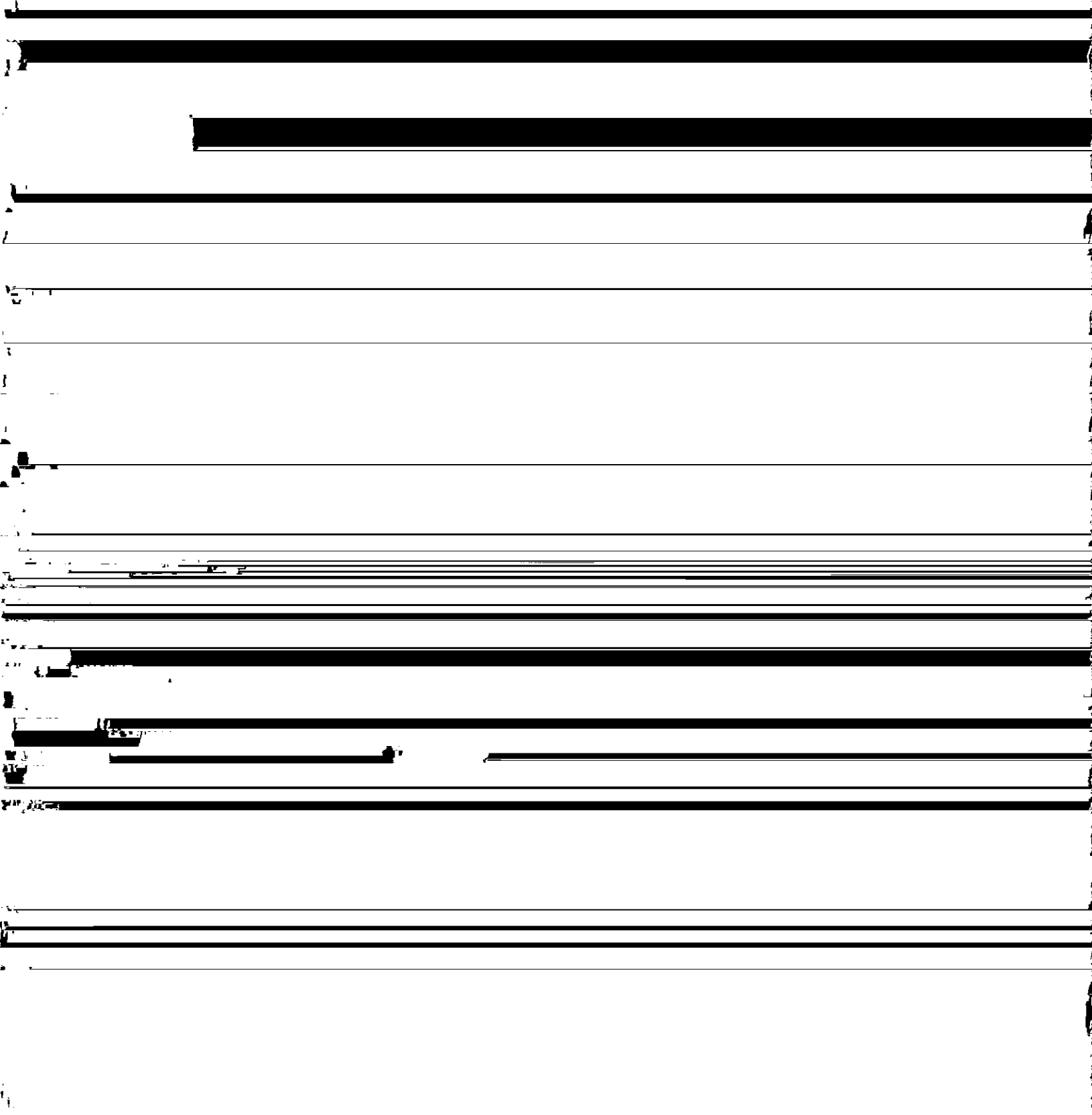
[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

K. On March 7, 2005, the Board of Regents of the University did approve Amendment 2005/A a copy of which is attached hereto as Schedule "E" to amend and fix



occurrence of, and with effect as of and from, the Effective Date (as defined in the Pension Plan Transition Agreement). Amendment 2009(A) shall effect such amendments as set forth in 14

(g) **"Board of Trustees"** or **"Trustees"** means collectively, and a **"Trustee"** means

~~the trustee or trustees of the pension plan as defined in the plan document.~~

and delivered this Trust Agreement as the Trustees of the Pension Trust Fund, and such Stakeholder-Appointed Trustees and External Trustees, or successors thereto, as may be appointed from time to time subject to and in accordance with the provisions of Article 2.00 of this Trust Agreement;

(h) **"Collective Agreements"** means the collective agreements from time to time

(s) "Eligible Employees" means collectively, and "Eligible Employee" means individually any one of, the employees of the University and of any Affiliated Institutions that are determined by the Board of Trustees to be eligible to participate in the Plan as Members, including, without limitation, Faculty and

Employees and employees represented by UWFA, IUOE, AESES and any other

(aa) "HOF" means the party of the fourth part or any successor thereto that

(mm) **"Person"** is to be broadly interpreted and includes an individual, a corporation, a partnership, a trust, an unincorporated organization, the government of a country or any political subdivision thereof or any agency or department of any such

(299) "Stakeholder Appointed Trustee" means collectively "Stakeholder

Appointed Trustee" means individually any one of the Trustees appointed

1.02

Definitions in the Plan. Any capitalized term that is not otherwise defined

herein shall have the meaning ascribed thereto in the Plan.

1.03

from time to time, the University may proceed, at its sole discretion, to appoint an individual to the Board of Trustees on behalf of the Faculty of Medicine.

the date hereof, the University's Association of LAUREL, DEBORAH, M.D.

Association Appointees are BRENT STEARNS and MAURICE MEARON. The Retirement Association shall have the right at any time to remove a Retirement Association Appointee from the Board of Trustees by giving notice in writing to the Board of Trustees and the Retirement Association Appointee. A Retirement Association Appointee may resign by giving notice in writing to the Retirement Association and the Board of Trustees. The Board of Trustees shall

forthwith appoint a new Retirement Association Appointee to replace

such capacity at any time in the three (3) years immediately preceding his or her election as an External Trustee;

(D) a Pensioner or other beneficiary of the Plan or an employee, volunteer or representative of the Retirement Association;

(E) a spouse or beneficiary of any Person that falls within (A), (B), (C) or (D); or

(F) any Person that is in a business or other relationship with any one

or more of the University, UWFA, AESES, IUOE, the Retirement Association or the Board of Trustees and its officers.

from time to time the specific rules and procedures for the election of External Trustees. b 1

Board of Trustees.

2.04 **Confidential Process.** The Trustees shall keep in strict confidence all deliberations of the Appointments and Investigations Committee and of the Board of Trustees.

before he or she is eligible for re-appointment or re-election to the Board of

Trustees. Any University Appointee that is appointed by the University to the

Board of Trustees *ex officio* (that is, as a function of his or her office or employment position with the University) shall be exempt from the requirement to resign from the Board of Trustees after serving for six (6) years in a row for so long as he or she continues to hold the office or employment position by virtue or

Agreement upon notice in writing being sent by him or her, or on his or her behalf, to the Board of Trustees and, in the case of a Stakeholder-Appointed Trustee, to the Stakeholder that appointed him or her.

(b) The notice given under paragraph (a) shall state the date of such resignation or incapacity and shall be effective as of the later of that date and the date on which the notice is received by the Board of Trustees.

(c) In the event of the death or removal of a Trustee, the Trustee's

administrators, executors and assigns shall be fully discharged from all

the of the

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Plan; provided however, that nothing in this Trust Agreement, the Pension Plan Trust

Agreement or in the text of the Plan shall prevent a contribution by the University or by any

Member under mistake of fact or law to the Plan.

All Other Assets received and held by the Board of Trustees from time to time

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

(b) In the case of the Retirement Association, it is agreed that in the event that the Board of Trustees determines that the Association has ceased to represent in a material way the interests of Pensioners, then it is agreed that the Board of Trustees may terminate the Association's membership in the Plan.

Association has ceased to represent in a material way the interests of Pensioners, then it is agreed that the Board of Trustees may terminate the Association's membership in the Plan.

4.02

Chair and Vice-Chair. The Board of Trustees shall elect a Chair of the Board of

Trustees from amongst the Trustees on an annual basis, which Chair shall be elected by

(b) procedures at meetings of the Board of Trustees and any committees thereof

including motions, quorum and other procedural matters;

(c) procedures for the election of the Chair, Vice-Chair, Secretary and Treasurer of the Board of Trustees;

(d) the retention of advisors to the Plan and the Pension Trust Fund, including the

(e) compensation of any Trustees; and

(f) reimbursement of Trustees of _____

taken at a meeting duly called. Notice of any meeting or any irregularity in any

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

(d) A quorum shall be in effect provided that at least a majority of the Trustees are present at a meeting of the Board of Trustees; provided however that no

(d) the cost of purchasing fidelity bonds and fiduciary liability insurance for the Trustees and any employees, agents or contractors employed by the Board of

(e) fees of the Plan Custodian and for investment counsel, placement or other

Fund;

(f) the cost of legal services, accounting services and other professionals retained by the Board of Trustees in respect of the Pension Trust Fund and the Plan; and

(g) all office and administrative costs, including costs incurred in hiring or employing

4.13 **Applications to Court.** The Board of Trustees may seek the advice, opinion or direction of an appropriate court on any matter pertaining to the

the administration of the Pension Trust Fund and the

Trust Fund and this Trust Agreement. The committees shall be advisory in nature and are constituted for the purposes of making recommendations to the Board of Trustees for the better administration of the Plan (and the provision of the Plan Benefits thereunder) the Pension T

Fund and this Trust Agreement and for carrying out the orders and directions of the Board of Trustees

(3) ... nothing herein detracts from the ... of the ...

t ... he Plan as required to ensure compliance with Applicable Laws.

(b) to determine, in conjunction with the advice of the Plan Actuary, the Plan Custodian and the Plan Investment Manager, the Plan

Defined Benefit Component (including the Employee Contributions of the Defined

Benefit Participants and the University Contributions).

- (i) to pay or cause to be paid the Plan Benefits in accordance with the terms and conditions of the Plan, and to ensure that the Plan Benefits are paid out of the

- (i) to carry out any and all such other duties as are expressly or by implication

5.05

Annual Audit of Books and Records The financial statements, books of

account and records of the Board of Trustees, including the books of account and records pertaining to the Pension Trust Fund, shall be audited at least once every year by the auditor selected by the Board of Trustees, as of the fiscal year-end of the Pension Trust Fund. A statement of the results of the annual audit shall be available for inspection by any Member at the principal office of the Board of Trustees or at such other suitable place as the Board of Trustees may designate from time to time.

5.06

Availability of Audited Financial Statements The Board of Trustees shall

A. Powers to Invest and Contract

(a) To negotiate the terms of and enter into such Contracts of Insurance with Plan

negotiate the Premiums thereunder and to renew, amend or terminate any existing Contracts of Insurance;

(b) To invest or reinvest or to instruct an investment manager to invest or reinvest

(f) To register any Plan Assets in the names of nominees or custodians of the Plan

of Trustees (including, without limitation, the Plan Custodian) or to hold the same

professional investment managers to recommend and administer investment

Contributions, the University consents to such amendment and in the

case of an amendment that changes the Employee Contribution

Members that are represented by UWFA, AESES, IUOE or any other collective bargaining agent that has the authority to negotiate such changes to the Plan on behalf of Members, or the related University Contributions, the University and the relevant collective bargaining agent consents to such amendment unless the amendment is otherwise

~~CONFIDENTIAL~~

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

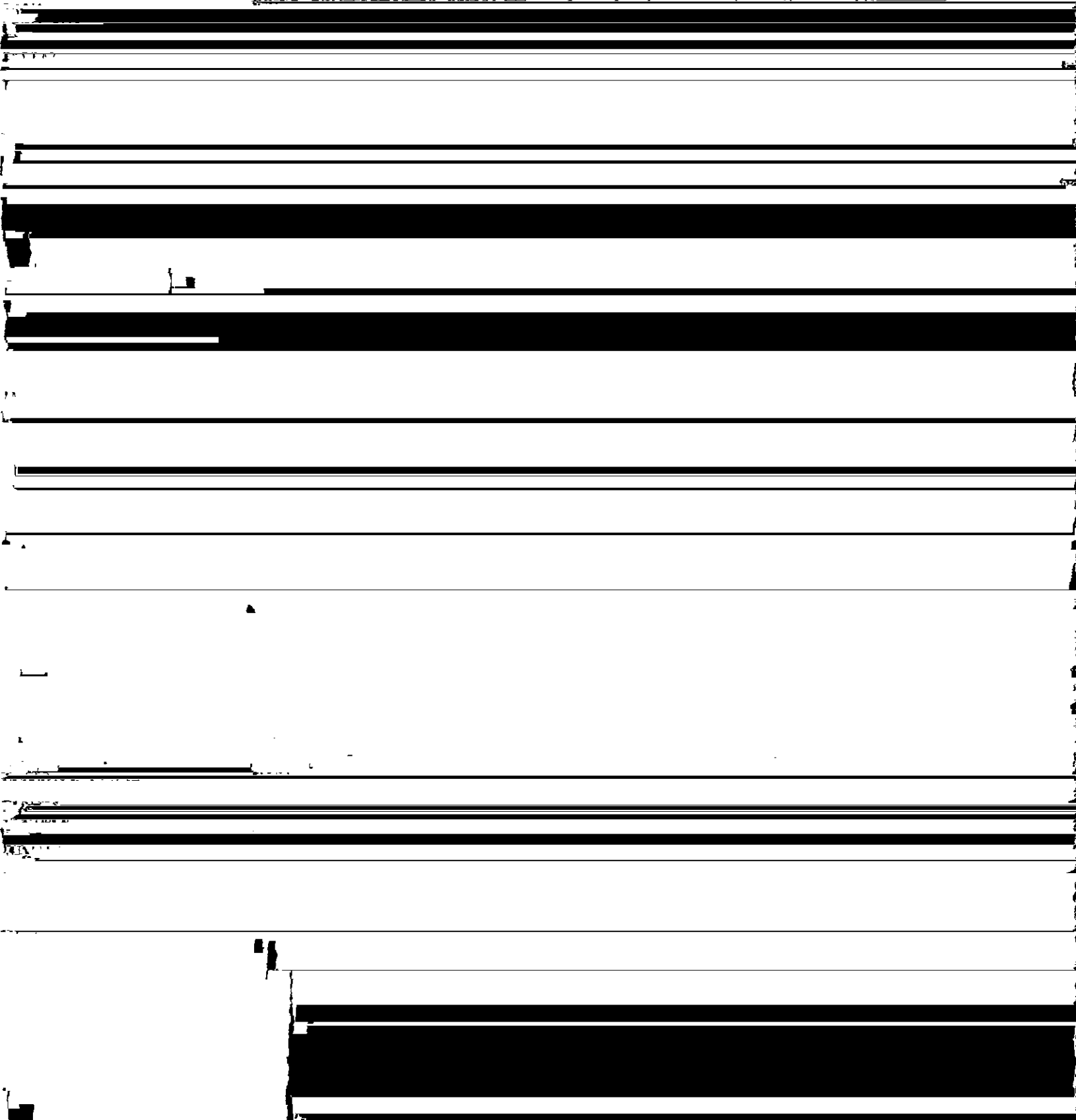
[REDACTED]

administrative and clerical personnel to whom the Board of Trustees may assign such portions of their duties as they in their sole discretion deem proper or necessary for the sound and efficient operation of the Plan, provided however, that the Board of Trustees shall remain accountable for and be ultimately responsible for all such assigned tasks;

(t) To negotiate the terms of and enter into a Plan Services Agreement with the

D. General Powers

- (x) To institute, prosecute and defend any suits or actions or other proceedings affecting them or the Pension Trust Fund or any part thereof, to compromise or



(ee) By Ordinary Resolution, to consolidate or wind-up any advisory committees or to change the name, mandate, composition, duties or responsibilities of any

advisory committees, or by Extraordinary Resolution, to establish and allocate certain responsibilities and administrative duties as determined by the Board of Trustees, including the right to make decisions on behalf of the Board of Trustees, to:

(i) ~~the Committee of the Board of Trustees (including the Chair, Vice Chair~~

committees established pursuant to Section 4.15); or

(ii) ~~specific Trustees (including, without limitation, to the Chair, Vice Chair~~

of the

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(b) If to the University:

The University of Winnipeg
515 Portage Avenue
Winnipeg, Manitoba
R3B 2E9

Attention: Vice President Finance and Administration

The University of Winnipeg Faculty Association
Room 302 Sparling Hall
515 Portage Avenue,
Winnipeg, Mb. R3B 2E9
Attention: President

Any such Notice shall be deemed to be given on the date that it is personally delivered, the fifth (5th) day after the date on which the same was faxed or the fifth (5th) day after the date on which the same was deposited in a regularly maintained receptacle for the deposit

~~of mail addressed and sent as aforesaid provided that in the event of a communication after~~

~~information of service in the Canadian postal service after mailing and prior to receipt or~~

9.02

Process for Amendment. Any amendment to this Trust Agreement or the Plan

initially proposed. Such amendment shall be considered at the next meeting of the Board of Trustees unless otherwise agreed by the Board of Trustees by Extraordinary Resolution at the meeting at which the amendment is initially proposed. If an amendment to this Trust Agreement

to a component of the Plan to the Manitoba Court of Queen's Bench under

section 4.13, including for resolution of the manner of distribution of the Pension Trust Fund or any portion thereof.

IN WITNESS WHEREOF the Parties hereto have set their hands and seals as of the day and year first above written.

THE UNIVERSITY OF WINNIPEG

By: *Laurel Repski*

Name: Laurel Repski

Title: Vice-President, Human Resources, Audit and Sustainability

SIGNED, SEALED and DELIVERED)