

M. Emslie also reported that the DB Committee finalized the RFP for an Asset Liability Modelling study. The RFP has gone out with responses expected early January 2019. M. Emslie noted that he is working on developing a funding policy for the plan.

ii. Report from the DC Committee (met November 19, 2018)

In the absence of M. Betcher, L. Repski reported for the DC Committee. The Committee reviewed Sun Life's Action Plan. Sun Life has reverted to previous termination letter wording that they had previously agreed to change; M. Betcher is following up with Sun Life. The Committee also reviewed the service standards report. It was noted the current Sun Life representative assigned for 2018 may be continuing on in that capacity.

Other items discussed by the Committee were as follows:

- Sun Life is working on a diversification campaign targeting specific members. M. Betcher will follow up to determine if Sun Life can provide an education session on diversification; if not, may need to look at providing it externally.
- The Committee has noted that a lot of members are invested in the TDAM Balanced Fund which shows a lack of conscious decision making; the Committee may consider closing the Fund in order to force plan members to make an active decision.
- The DC Risk Assessment was reviewed. It was noted that operating costs/fees, should be reviewed every few years. It's been about five years since the last DC RFP was conducted so will need to revisit in the next couple of years. In the meantime, M. Betcher will review the Sun Life agreement to determine whether the costs/fees can be renegotiated.
- Reviewed the calendar of deliverables.
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The Committee has set the dates for 2019 Board meetings as follows:

2. Other Business

Andrew Bendor-Samuel presented Trustee education highlighting trustee fundamentals. The main areas touched on included: key legislation, fiduciary obligations, checking all fee levels frequently, review of SGE factors, accessibility of plan documents to Trustees, and errors and omissions insurance for Trustees.

It was confirmed that the Board of Trustees has errors and omissions insurance which would cover the Board/Trustees in the event that the Board/Trustees are sued; however, the coverage does not cover fines. The University is looking at additional insurance, although it was noted that the Board/Trustees are not susceptible to fines in the same way that University Officers are, and that the current coverage is likely adequate.

3. Adjournment

As there was no further business to come before the Board, H. Hudek called the meeting to be adjourned.

Chair

Secretary