

ATTENDANCE:

Present: Ron Youngson (Chair), Colin Morrison (Vice Chair), Mark Betcher (Secretary), Julia Peemoeller (Treasurer), James Townsend, Andrew Bendor-Samuel, Marni Yasumatsu, Murray Wiegand, Lorne Hilton, Sheila Wilson-Kowal, Greg Gillis

Regrets: Joan Duesterdiek, Ed Byard, Marc Lafond, Rosalie Harms

1. Approval of Agenda

That the Agenda be adopted as presented with an addition of dates for 2 sets of minutes.

..CARRIED.

2. Approval of Minutes of the meeting

DB Committee:

L. Hilton, C. Morrison, M. Wiegand, R. Youngson, J. Peemoeller, J. Townsend, S. Wilson-Kowal, H. Hudek, J. Duesterdiek, G. Gillis.

DC Committee

A. Bendor-Samuel, R. Harms, J. Townsend, M. Lafond, M. Betcher, M. Wiegand, C. Morrison, R. Youngson + one member from AESES.

Operation Committee

M. Walls, M. Betcher, M. Yasumatsu, J. Peemoeller, R. Youngson, A. Bendor-Samuel, S. Wilson-Kowal.

d. Trustee acceptance of code of conduct

T. Kumar noted that this item is for information only. The Code of Conduct has been sent to all Trustees for review.

4. Report from DB Committee (S. Wilson-Kowal)

DB Committee met on April 28/22.

- a. Global equity markets performed negatively. Canadian markets performed well and provided positive results in Q1 but later got impact by 3% due change in global markets.
- b. BG and real estate performed well in Q1 for the plan.
- c. Emerging markets performed negatively versus the benchmark which is managed by Somerset. The DB Committee will be reviewing options for it.
- d. The DB Committee had a meeting with Somerset and Committee is thinking about whether we continue with them or take a passive approach. It may be MSCI World All Country Index Fund that includes more than developing 31 0 0 1 424.15 344.93 Tm0 g0 G()JTJETQq0.00000912 0 612hwith

That the DB

Chair

Secretary