

## **Terms of Reference: Defined Benefit Committee**

The Defined Benefit Committee of the University of Winnipeg Trusteed Pension Plan Board of Trustees (Board) exists to oversee and advise on the operation of the Defined Benefit Component of the Plan and the investment of those Plan Assets of the Pension Trust Fund which have been earmarked for the Defined Benefit Participants.

The Defined Benefit Committee will meet no less frequently than four times per year. Meeting dates will be set in a timely fashion and where possible, material will be provided in a reasonable time prior to the meeting.

- Provide regular reports to the Board on the activities of the Committee.

#### **INVESTMENT:**

- Review quarterly DB Investment Manager Reports, to meet with the Investment Managers at least annually to review performance, and to make recommendations to the Board regarding retention or replacement of Investment Managers.
- Review quarterly Custodian reports, and meet with the Custodian as deemed necessary to review performance and to make recommendations to the Board re retention or replacement of the Custodian.
- Review annually the Statement of Investment Policy and Procedures and make recommendations to the Board for amendments as required.
- Identify evolving actuarial and financial risks associated with the DB component of the Plan and to recommend alternatives.

#### Membership:

The Defined Benefit Committee is comprised of no fewer than five (5) Trustees and any number of non-Trustee, non-voting members.