



their experience and expertise justified the small additional cost and made them the overall best candidate.

It was MOVED: (M. Emslie/M. Wiegand)

..CARRIED.

M. Emslie also reported that the DB Committee's work on CAPSA guidelines is ongoing and that the Committee also reviewed and updated the DB Committee Terms of Reference.

ii. Report from the DC Committee (met March 5, 2019)

M. Betcher reported for the DC Committee. The Committee met with Sun Life for the annual investment and Plan review. Also discussed was a diversification campaign and how it could be incorporated into member education. Sun Life had indicated that diversification as a topic was not a large enough piece on its own and that it would be incorporated into the existing sessions. The next DC education sessions are scheduled to take place April 2, 3, and 4. As the individual sessions have been popular and there is usually a wait list, the number of these sessions has been increased from 21 to 31 sessions. There will also be two 1-hour

iii. Report from Operations Committee (met March 4, 2019)

In E. Byard's absence, M. Betcher also reported for the Operations Committee. M. Betcher reminded the Board that a letter had been received from the Office of the Superintendent of Pensions requesting that a consolidated Plan text be filed with the MB Pension Commission; the deadline for filing is the end of April. M. Betcher indicated that the plan's actuary worked on the consolidation and that it had been reviewed by the plan's legal counsel. In order to meet the filing deadline, the consolidated plan text was filed as an unofficial consolidation which will be followed up by the official consolidation following the next meetings of the Operations Committee and the Board.

M. Betcher reported that the Operations Committee had reviewed the Plan Services Agreement between the Board and the University and made some changes to schedules A and B that are mainly of a housekeeping nature. The updated document will be brought to the June Board meeting. The Committee also reviewed the audit plan which is essentially the same as last year. The Committee is also in the process of reviewing various Board Terms of Reference. The Committee also discussed the review of custodial services, considering whether the review should be done by the Operations Committee or the DB Committee. It had been determined that an initial review will be done by M. Betcher with M. Walls and will be brought back to the Operations Committee.

