mtedthat it will begordickatomerge both Code of Cardutt & Cardict Report and make it a cresingle document.

ACTIONIEM M Betchertoget both the documents merged and have signature and date achied to Gode of Corduit. He will also have both these details updated on Board of Tirustee Letterhead

7. Report from DBCommittee

M Ensierpotedforthe DBConnittee The Connittee net with Efficy Kingtoneview QI firm rial results M Ensier intered that curvature narges underperformed relative to the malest on the way up and also underperformed on way downin QI however; moving from ICP turned out to be very good thing for the Planas we did 10 points better than what ICP didin QI. Bestel Cooch amout performed the value in the although lagged the Canadan Berchmark M Ensier in loated that as a Connittee we continue to movitar our value narges and had acall with Spruce gove to understand about their approach and what they are planning for coning months M Ensier in loated that Wills Tower Watson is helping DBConnittee with new isomorphal Edder is also provided some help. The bigshift in new ised SIP is to now eavery from the path that is in the current SIP and curines to near the way we deal with the Eisedin cone component of curines to enter sand we take the interest rates to cone in line with that of our liability.

That the draft DBSIP be approved as presented

..CARRED

DBIrterest Rate & ARRITING

M Ensile also reported that the Committee reviewed the Disate of return The Armal Information Return is still to be filed with the Province and T. Kınaris taking care of it.

8 Report from DCCommittee

A Berrier Same reported for the DCG mmittee A Berrier Same indicated that the armal review with Sun Life was postported due to COMD 19 and was rescheduled to end of Line 2020. It was noted that the chadbeen accupied issues with Sun Life regarding pension settlements which are fixed now Hended that Gammittee is reviewing CAPSA as it is cyclical thing though it still not fully complete. Committee is looking to move CAPSA to an ordine platform one location which is accessible by every one on the committee and they will be able to review and update information in rividually. A Berrier Same Indeed that Gammittee decided to work on a number survey which Mile was to occate and due to his novement from the Committee, it is still an outstanding item. The Committee will work on it during our upon ingreetings.

A Berrier Samel indicated Committee was busy with RIP for DC consulting Headled that we have received 11 submissions for the RIP. The Sub-Committee have 6 members and we all reviewed the proposals and non-wedit down to 4 submissions with whom Sub-Committee met in first week of June 2020 Heads on ted that Sub-Committee felt that the cost of independent financial oversight is header than what they thought, so there will be some follow up meetings the Sub-Committee will have and once we man ow how non-finalist then we will come back to the Board for approval.

HHrlekæledif DCGomittee feels that they will be able to askforrecommendation approval electronically before next. Branching in September: A Bender Samel indicated that it is an option. If we can finalize the finalist, we can either call for special meeting or will wait until September Branching.

9 Report from Operation Committee

E Byardreported for the Operations Committee E Byard indicated that the Committee had net with HPMG to review the 2019 financial statements. No common swith the audit were expressed by HMPG and an unquilified opinion was provided.

That the draft Financial Statements be approved as presented

..CARED

E Byardin itated that the Committee developed the Annual Report to plan members and vas recommending it for Brarda proval.

That the daft Annual Report to planners be approved as presented

..CARTED

E Byadnoted that there is only one nonination received by Operation Committee for the position of external trustee, her name is Sheila Wilson Koval and she works at Cardinal Capital Management as a portfolion rangers in the 2015 She served at Pension Committee of Caradian Board while she was working there. She has extensive knowledge of financial issues and worked as a Financial Analyst. He added that she is well qualified and Operation Committee unanimously recommend her name for the position of External Trustee for a 3 year team as an External Trustees effective. Lly 1, 2020 to the Board

Stella is appointed as External Trustees to the Board of Trustees effective July 1, 2020 for 3 year term

..CARED

E Byardaskedifthere is some information/letter that will be sent to the new litustee after appointment. MBetcher acked that there will a package which will be sent by Board of Secretary to the new litustee which will be prew litustee to get familiar with the Plan, Committee's, and Board

E Byardalsoreported that the Committee hadreviewed the Terms of Reference for the Board Board Chair, Tiensurer, Secretary, Committee Chair, Operations Committee, DB Committee and DC Committee Healsorecommended the Terms of Reference to be approved by the Board for 2021 calendary ear with moderness.

That the Terms of Reference for the Board, Board Chair, Tieasurer, Secretary, Committee Chair Operations Committee, DB Committee and DC Committee approved as presented for 2021 Calendar year:

..CARRED

M Betcherindicated that we still have Mary Ameis rame on Brand of Tiustee's letterhead and he wants to have it replaced by either his name. T K mar's name or if it should be con R H H releastled that it will be appropriate to have Mary Ameis name replaced by Board of Secretary's name.

E Byardin ikated that the Trustee term is an informational item on the agent hand that the ILUE position has been vacant for the past few years due to small number of members in the union M

Bet der added that he can reach out to ILCE to see if they can recommend some oreas a replacement for T. Yuriy. E. Byard noted that they can also non insteau etire eto represent their group.