

**MINUTES OF THE ANNUAL GENERAL MEETING OF THE MULTI-EMPLOYER BENEFIT PLAN
COUNCIL OF CANADA (“MEBCO”) HELD ON MARCH 5, 2018 AT 9 AM AT THE DELTA
TORONTO AIRPORT HOTEL, 655 DIXON ROAD, TORONTO, ONTARIO**

PRESENT: DIRECTORS

B. Blakely, Chair; Building & Construction Trades Council (teleconference)
S. Bird, McAteer Group of Companies
D. D’Agostini, LPFCEC
H. Hart, NexgenRx
C. Hunter, Eckler
T. Levy, The Segal Group
L. Nash, Testco Western Corporation
S. Matthews, LPF Western Canada
M. Mazzuca, Koskie Minsky
A. McKinnon, United Steelworkers America
J. Tanaka, PBAS Group
R. Johnson, ISCA Ontario (teleconference)
D. Thompson, MEBCO (ex-officio)

ABSENT : DIRECTORS

A. Stadnick, International Brotherhood of Boilermakers
S. Haggerty, UFCW, Local 175
P. Martini, Twin Masonry
W. Anderson, Benefits Council

PRESENT: MEMBERS

L. Ellerker, VA Local 67 Pension
Victor Langdon, VA Local 67
J. Bradley, Eckler
R. Sharpe, CCWIPP
Donna Ray, Manion Wilkins
Lisa Watt, Manion Wilkins
Dan Napier, Manion Wilkins
Dom Barbiero, Eckler
P. O’Hara, PBAS
J. Spencer, Eckler
B. Solomon, Boilermakers Pension Plan

18.2.1 CALL TO ORDER and INTRODUCTIONS

Mr. Robert Blakely, MEBCO President, called the Annual General Meeting to order at 9:10 am. Ms. Thompson, MEBCO Ex-Officio, confirmed that a meeting notice and a reminder notice had been sent to all MEBCO members. It was noted a quorum of 44 was confirmed which was met by 23 voting members in attendance and 21 proxies. Mr. Blakely asked each in attendance to introduce themselves and their company representation. He stated that with the permission of members present, the reading of the Notice of Meeting and the MEBCO by-laws be waived.

18.2.2 APPOINTMENT OF CHAIR

ON MOTION, DULY MADE, SECONDED AND UNANIMOUSLY CARRIED, IT WAS RESOLVED THAT MR. BLAKELY BE, AND IS HEREBY, APPOINTED CHAIRPERSON FOR THE MEETING.

Mr. Blakely stated that Ms. Thompson would act as Recording Secretary for the meeting.

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF THE MULTI-EMPLOYER BENEFIT PLAN COUNCIL OF CANADA (“MEBCO”) HELD ON MARCH 5, 2018 AT 9 AM AT THE DELTA TORONTO AIRPORT, 655 DIXON ROAD, TORONTO, ONTARIO

18.2.3 INTRODUCTION, BOARD OF DIRECTORS AND AGM PARTICIPANTS

This occurred in preliminary introductions 18.2.1.

18.2.4 PRESIDENT’S ANNUAL REPORT

Mr. Blakely, MEBCO’s President, stated that the past year had been very busy and successful. He thanked volunteers for their time and efforts completing the numerous important submissions made federally and provincially over the last twelve months, as well as sharing their expertise at meetings and sessions to communicate the value of MEPP’s to the community. He thanked Ms. Thompson for her work and commitment to investigating and resolving administrative issues in 2017. He reported that an internal committee was formed to address improvement strategies and member development activities related to the MEBCO strategic plan. Mr. Blakely reported that this year MEBCO successfully hosted the Transatlantic Conference in Montreal in May to much acclaim. In concert with the conference was the meeting of the World Pension Alliance (now Global Pension Alliance). MEBCO’s Susan Bird was elected chair of the GPA. We are very proud of MEBCO’s status in the global community especially as the other WPA organizations have larger infrastructures to handle global initiatives but MEBCO has set the bar very high. MEBCO has submitted important papers over the last year including the Practice-Specific Standards for Pension Plans; Proposed Changes to Funding and Asset Allocation Rules under a Future Agreement Respecting Multi-jurisdictional Pension Plans; Pension Commuted Values; CAPSA Guidelines; the Nova Scotia Pension Funding Framework; and Ontario’s Target Benefit Multi-Employer Pension Plan. All of these are posted on the MEBCO website.

ON MOTION, DULY MADE, SECONDED AND UNANIMOUSLY CARRIED, IT WAS RESOLVED THE PRESIDENT’S ANNUAL REPORT BE RECEIVED FOR INFORMATION.

18.2.5 APPROVAL OF MINUTES

A copy of the February 17, 2017 AGM Minutes were provided at the outset of the meeting.

ON MOTION, DULY MADE; MOVED BY MR. LEVY AND SECONDED BY MR. ELLERKER AND UNANIMOUSLY CARRIED, IT WAS RESOLVED THAT THE MINUTES OF THE ANNUAL GENERAL MEETING, HELD ON FEBRUARY 17, 2017, BE, AND HEREBY, ACCEPTED AND APPROVED.

ON MOTION, DULY MADE, AND UNANIMOUSLY CARRIED, IT WAS RESOLVED THAT THE AGENDA BE, AND HEREBY, ACCEPTED AND APPROVED.

18.2.6 AUDITED FINANCIAL STATEMENTS- 2016

Audited Financial Statements 2016 - Mr. McKinnon, MEBCO Treasurer, tabled and reviewed, the audited financial statements for the year ending December 31, 2016, prepared by BDO Canada. Mr. McKinnon reported MEBCO maintained good stewardship of assets in 2016.

ON MOTION, DULY MADE, AND UNANIMOUSLY CARRIED, IT WAS RESOLVED THAT THE AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDING DECEMBER 31, 2016, BE AND HEREBY, BE ACCEPTED AND APPROVED, ON THE UNDERSTANDING THAT THE STATEMENTS BE EXECUTED BY TWO OFFICERS OF THE BOARD.

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18.2.7 APPOINTMENT OF AUDITOR 2017

Mr. McKinnon stated that at the time of the AGM appointment of the auditor is required and recommended that BDO had performed well in the past. Mr. McKinnon moved to appoint BDO as auditor of the corporation for the periods ending December 31, 2017.

ON MOTION, DULY MADE, AND UNANIMOUSLY CARRIED, IT WAS RESOLVED THAT BDO CANADA LLP, BE, AND IS HEREBY, APPOINTED AS THE AUDITOR FOR MEBCO FOR THE PERIOD ENDING DECEMBER 31, 2017 AT THE RETAINED RATE OF COMPENSATION.

18.2.8 UNAUDITED FINANCIAL STATEMENT – DECEMBER 31, 2017

Mr. McKinnon noted that MEBCO was in a relatively healthy financial position, year-end December 31, 2017 because of careful stewardship of finances. He noted that membership dues fell slightly in 2017; the miscellaneous income was related to sponsorships acquired for the Transatlantic Conference totalling \$29,000 and accordingly, related conference expenses were \$69,000. Administration expenses went up due to accounting and executive director related fees.

ON MOTION, DULY MADE, SECONDED AND UNANIMOUSLY CARRIED, IT WAS RESOLVED THE UNAUDITED FINANCIAL STATEMENT FOR YEAR ENDING DECEMBER 31, 2017 BE RECEIVED FOR INFORMATION.

18.2.9 MEBCO UPDATES AND REPORTS

Mr. Blakely asked Ms. Thompson to deliver an overview of the Executive Director’s Report. Ms. Thompson provided a brief summary of the events and activities in 2017 related to the framework of the strategic objectives of the MEBCO Strategic Plan 2017-2021 and the work of the MEBCO Membership Development Task Force.

ON MOTION, DULY MADE, SECONDED AND UNANIMOUSLY CARRIED, IT WAS RESOLVED THE EXECUTIVE DIRECTOR’S REPORT 2017 BE RECEIVED FOR INFORMATION.

a. Provincial Updates

Mr. Matthews reported on the Alberta Pension Legislation stating that on November 21 the Government of Alberta amended the Employment Pension Plans Regulation (Regulation) to establish a new commuted value payout option available to Collectively Bargained Multi-Employer Plans (CBMEPs) that are under a solvency moratorium. MEBCO’s profile was enhanced significantly in Alberta because of this work. With regards to the Saskatchewan Insurance Act, Mr. Matthews suggested being cautious moving forward.

Mr. Hunter reported on the submission made on Ontario’s Target Benefit Multi-Employer Pension Plan on December 15, 2017. In a Health and Welfare announcement MEBCO was recognized as a voice of MEPP’s; and, newly approved employee benefit plans will be released in the spring of 2018.

Mr. Blakely reported that MEBCO made a submission with the hopes of getting consideration in Manitoba.

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b. Membership; Events

Mr. McKinnon suggested that if members are a professional or management trustee, or each time one meets a trustee that they join MEBCO to generate additional funds. This will help MEBCO to continue to be effective and provide resources to help grow membership and services, and to strengthen MEBCO’s voice to government.

Global Pension Alliance Update – Ms. Bird stated that the GPA represents the AEIP, NCCMP, MEBCO and other international organizations. New GPA members include organizations from Australia, South America and Europe. The Global Pension Dialogue and the 10th Transatlantic Conference will be held in Amsterdam May 30 to June 1, 2018. This will be an opportunity for MEBCO to once again be on the world stage. The GPA has been very helpful in support of the submission made in Alberta and a proposed endorsement to the Ontario government on target plans.

c. Treasurer, Proposed Program and Budget for 2018

Mr. McKinnon reviewed the proposed budget for 2018 noting the plans to move accounting processes to the executive director by late spring; website upgrades; advanced database management and the creation of marketing communication activities to improve operations.

ON MOTION, DULY MADE, AND UNANIMOUSLY CARRIED, IT WAS RESOLVED THAT THE 2018 BUDGET FOR THE YEAR ENDING DECEMBER 31, 2018, BE AND HEREBY, ACCEPTED AND APPROVED.

18.2.10 ELECTION OF DIRECTORS

Mr. McKinnon reported that the Nominating Committee had not met previous to the AGM and proposed the present MEBCO Board of Directors remain for a one year term ending early 2019. Mr. Blakely called for nominations from the floor; none were received.

ON MOTION, DULY MADE, AND UNANIMOUSLY CARRIED, IT WAS RESOLVED THAT THE TERM OF THE DIRECTORS WILL BE FOR THE YEAR OF 2018 UNTIL THE ELECTIONS AT THE ANNUAL GENERAL MEETING OF MEBCO IN EARLY 2019.

18.2.11 NEW BUSINESS
No new business.

18.2.12 NEXT MEETING DATE AND ADJOURNMENT

It was agreed that the Chairperson will notify the Membership of the date of the next meeting. There being no further business, the meeting was adjourned at 10:57 am.

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CERTIFICATION

We the undersigned, being the Chair and the Recording Secretary, do hereby certify the foregoing minutes to be a true representation of the business conducted at the Annual General Meeting of the Multi-Employer Benefit Plan Council of Canada, held on March 5, 2018.

Certified this _____ day of _____, 2017.

_____ Chair

_____ Recording Secretary

_____ Witness