

**RESOLUTION OF THE BOARD OF SCHOOL TRUSTEES OF SCHOOL DISTRICT  
NO. 43 (COQUITLAM)**

**RELATING TO THE RETIREMENT PLAN FOR NON-TEACHING EMPLOYEES  
OF SCHOOL DISTRICT NO. 43 (COQUITLAM)**

WHEREAS the Board of School Trustees of School District No. 43 (Coquitlam) (the “Board”) has established The Retirement Plan for Non-Teaching Employees of School District No. 43 (Coquitlam) (the “Plan”);

AND WHEREAS the Plan provides that the Board may amend the Plan from time to time;

AND WHEREAS the Superintendent of Pensions requires that the Plan be amended to adjust the provision on Plan termination;

NOW THEREFORE BE IT RESOLVED that:

1. the Board adopt the following Amendment #10-2010 to the Plan text effecting the noted changes as at January 1, 2011; and
2. the Board authorize the Retirement Committee established under the Plan to make further minor modifications to this amendment as may be necessary or desirable to respond to review of Amendment #10-2010 by regulatory authorities for legislative compliance and to maintain the Plan's registered status with the regulatory authorities.

I hereby certify that this is a true copy of a Resolution passed at a duly constituted meeting of the Board held on \_\_\_\_\_.

Signed: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

## AMENDMENT #10-2010

### TO THE RETIREMENT PLAN FOR NON-TEACHING EMPLOYEES OF SCHOOL DISTRICT NO. 43 (COQUITLAM)

1. Amend Section 18.5. (Allocation of Assets On Full Or Partial Plan Termination) in Article 18: Plan Amendment And Termination as follows:

- Effective January 1, 2011, replace existing Section 18.5, in its entirety with the following revised Section 18.5:

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#### **18.5 Allocation Of Assets On Full Or Partial Plan Termination**

In the event of the full termination of the **Plan**, the assets of the **Fund** will be allocated to the following categories in the following order of priority:

- (a) **Cash Lump Sums** which, to the extent that funds are available, are equal in value to the **Refundable Voluntary Contributions** then payable to each **Member**,
- (b) **Cash Lump Sums** which, to the extent that funds are available, are equal in value to the **Refundable Member Contributions** then payable to each **Member**,
- (c) Amounts in excess of those allocated under (a) and (b) above and which to the extent that funds are available, are equal to :
  - (i) For each **Pensioner**, the **Commuted Value** of the remaining **Pension** payments,
  - (ii) For each **Member** whose pension has not commenced, the **Commuted Value** of the **Pension** or **Deferred Pension** accrued at the **Termination Date** and any **Excess Contributions**.

If assets of the **Fund** are insufficient to complete the allocation described above under (a), (b) and (c) above, assets allocated under (c) will be reduced to the extent necessary to provide for accrued benefits in respect of which no unfunded liability exists.

If assets of the **Fund** are still insufficient to complete the allocations under (a), (b) and (c) then the allocations under (c) above will be further reduced to the extent necessary, on a pro rata basis, until the total of allocations equals the assets of the **Fund**.

Following allocation of the **Fund** in the above manner, should there still remain assets of the **Fund** unallocated, the remainder shall be allocated to increase the amounts in (c) above, but in no circumstance shall the allocation to any person be such as to increase the **Pension** above the **Maximum Pension To 65** or the **Maximum Pension After 65** which could be paid to that person.

In the event of the partial termination of the **Plan**, the assets of the **Fund** will be proportionately allocated to the persons affected by the partial termination, in accordance with the above as though a full termination of the **Plan** were taking place.

Any assets which still remain will be returned to the **Board** in the event of a full termination, but will be retained in the **Fund** in the event of a partial termination.

Once the above allocation is complete, the **Committee** shall cause the assets of the **Fund** to be distributed by way of **Locked-In Transfers, Non-Transferable Cash Lump Sums**, purchases of an annuity contract from a licensed insurer or payment of a **Cash Lump Sum** to the **Board**, as the case may be."