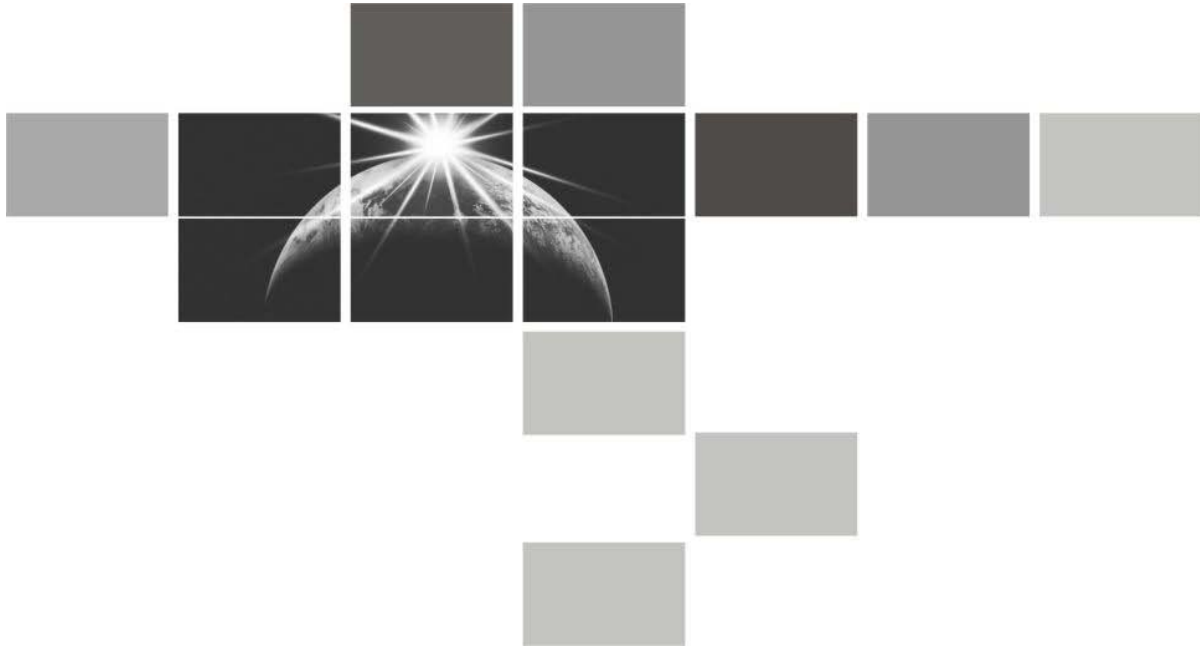


D.A. TOWNLEY
& ASSOCIATES LTD.



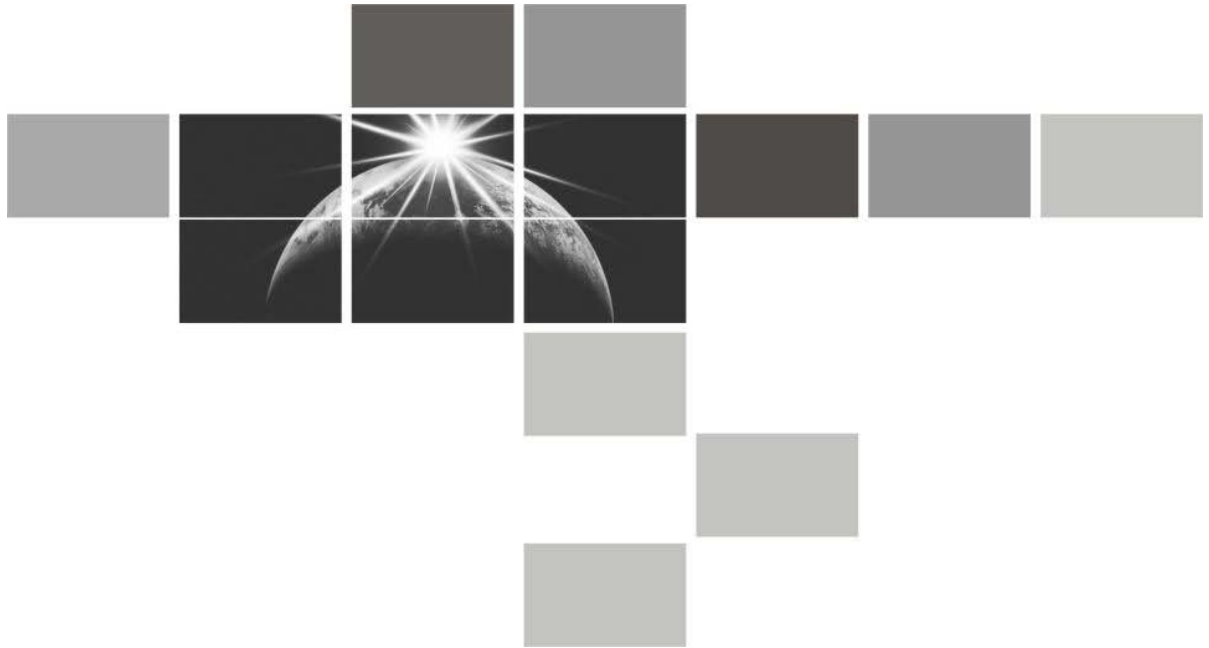
Governance Manual

for

*Victoria Mechanical Industry
Health and Welfare Plan*

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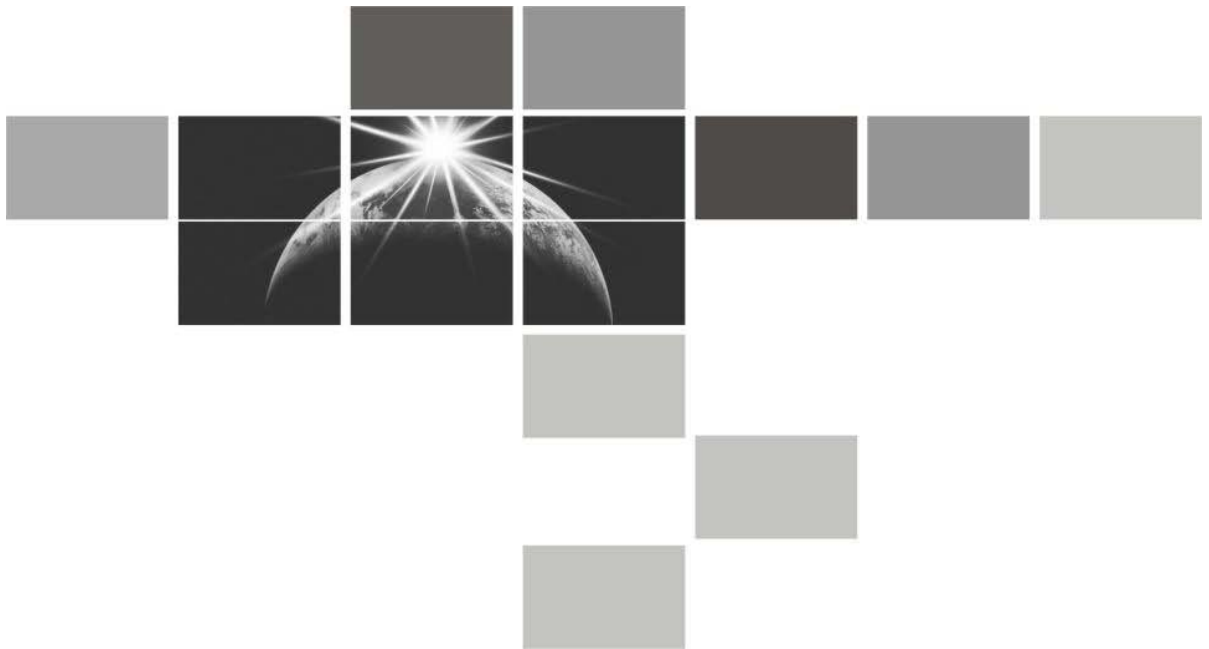


Part 1

Mission Statement

Part 1: Mission Statement

- To provide the best benefit package for the members in the most cost-effective manner.
- To provide quality management in a cost-effective manner.
- To communicate and update plan members at least annually.
- To be open and available to membership for information and assistance to protect the assets of the Plan.
- The Trustees will have an obligation to make sound, informed decisions which advance and protect both current and future beneficiaries of the Plan.

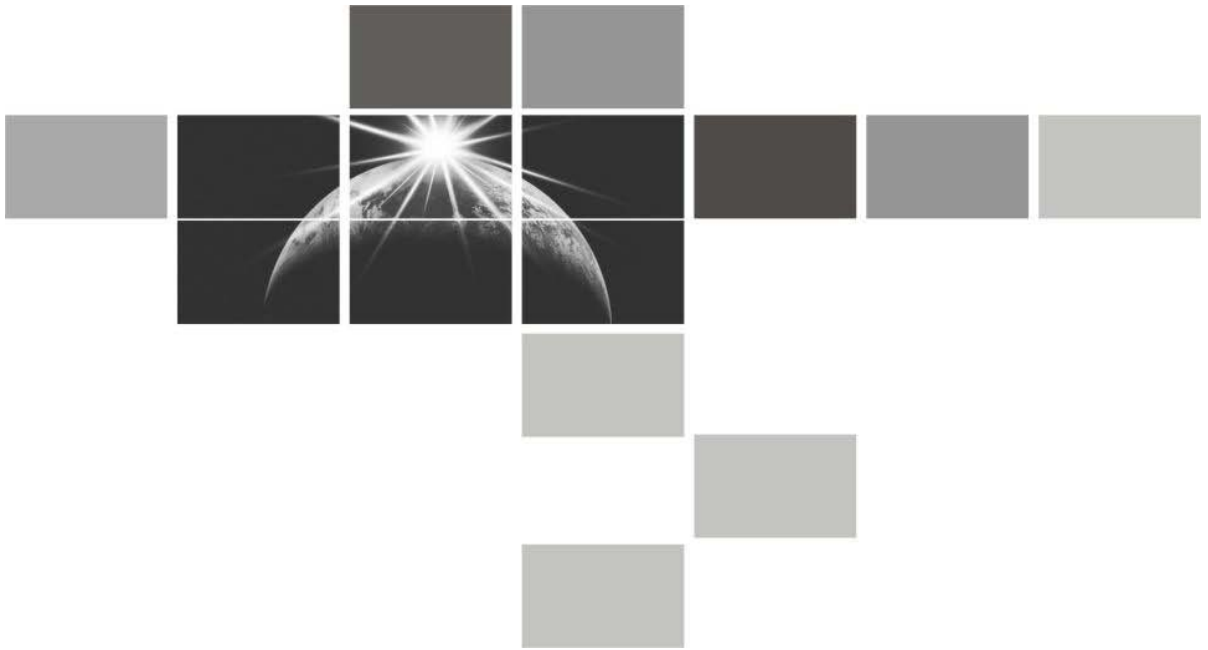


Part 2

Foundation Documents

Part 2: Foundation Documents

Document	Reviewed When?	Where	E-Copy (Y/N)
1. trust document	3 yrs	Admin	
2. <i>Pension Benefits Standards Act</i> and Regulations	N/A		
3. relevant portions of the <i>Income Tax Act</i> and Regulations	As needed	Consultant	
4. <i>Trustees Act</i>	As needed	Admin	
5. mission statement	Annually	Admin	
6. name, address, e-mail, fax, phone number of all Trustees and third party suppliers and advisers	As needed	Admin	
7. acceptance of Trusteeship	When Changed	Admin	
8. copies of all contracts with third party suppliers	Annually	Admin	
9. SIP&P			
10. last two years of minutes	Each meeting	Admin	
11. copies of all policies	Annually	Admin	
12. copy of all participation agreements signed by employers		Admin	
13. list of all employers bound by the plan		Admin	
14. all insurance contract protecting the Trustees	Annually	Admin	
15. audited financial results	Annually	Admin	
16. latest actuarial studies	N/A	N/A	
17. conflict of interest policy	Annually	Admin	
18. correspondence including legal opinions	As needed	Admin	
19. governance plan	Annually	Admin	



Part 3

Policy Handbook

Part 3A: Trustees' Code of Conduct

(this statement to be included on the reverse side of the Acceptance of Trust Document)

1. Agreement to act in the best interests of the beneficiaries.
2. Duty to avoid any conflict of interest.
3. Duty of confidentiality.
4. Expend best efforts – advise when you fail.
5. Acknowledge when you need assistance and in what amount.
6. Honesty and integrity are fundamental.
7. Duty to report on plan operations and actions in a timely manner.
8. Duty to employ most competent staff and third party advisers.
9. Duty to treat all the persons who work for the trust appropriately.
10. Duty to keep abreast of all developments in the industry.
11. Duty to keep advanced technologically to ensure the fund operates effectively.
12. Duty to be in contact with and act appropriately with the regulatory authorities.
13. Duty to have a system for the disclosure of conflict of interest.
14. Duty to report fully and openly on all financial affairs that affect the trust or emanate from the trust.
15. Duty of all Trustees to educate themselves and to keep current on the state of the law and regulations.
16. Duty to abide by the dispute resolution mechanism if there are any disputes between Trustees or any breach of duty.
17. Duty to ensure that the fiduciary interest of the beneficiaries is always in the forefront and never secondary to any other purpose.

Part 3B: Governance Policies

A. Investment Policy

- The Trustees will invest surplus assets in a prudent, conservative manner. Preservation of capital will be the overriding consideration when considering risk versus reward.

B. Benefit Policy

- Benefits to be provided are those that can be purchased or provided by the accumulated funds received through the Collective Agreement contributions, plus interest income.
- Benefits will be of the best quality available while giving full consideration to the financial realities of the fund.

C. Funding Policy

- The Trustees will work closely with the Union to ensure that, where possible, sufficient funds are negotiated, through the Collective Agreement, to fund the current and proposed benefits.
- Further, the Trustees shall invest the surplus assets of the fund in a prudent, conservative manner to assist with the funding requirements.
- Where, despite the best efforts of the Trustees, insufficient funds are available to support the current or proposed benefits, the Trustees may amend the benefit levels to match available funds.

Part 3C: Operational Policies

A. Alternative Trustee Policy

- Where possible, the Board encourages a Trustee to give a year's notice of their pending retirement from the Board.
- The Trustees, recognizing the value of continuity on the Board of Trustees, agree that a maximum of two Alternate Trustees may be appointed to the Board. The Alternate Trustee will be entitled to a full voice at a meeting of the Board of Trustees but will not be entitled to vote on any issue.
- The Alternate Trustees will be entitled to attend educational conferences, which are made available to full Trustees, in place of the retiring Trustee.

B. Communication Policy

- An annual newsletter will be sent to the membership
- The membership will be made aware of the financial status of the Plan at least annually.
- The membership will be advised of significant events affecting the Plan, as frequently as required.
- The communications between the Trustees and the members and beneficiaries and service providers will be, wherever possible, in simple clear language.

C. Conflict of Interest Policy

- It shall be the duty and responsibility of all Trustees to avoid conflicts of interest, where possible.
- If it is not possible for a Trustee to avoid a conflict of interest, the Trustee so conflicted shall immediately declare the conflict. The conflicted Trustee shall be excused from any portion of a meeting of the Board of Trustees where the issue giving rise to the conflict is being discussed. The conflicted Trustee will not be entitled to vote on the issue subject to the conflict. The conflicted Trustee will agree not to attempt to influence the decision of the remaining Trustees outside of the Board of Trustee meetings. A Trustee who is unable or unwilling to comply with this policy shall immediately resign from his/her position as a Trustee.

D. Delinquency Control Policy

It is understood that:

- One day is considered delinquent
- A penalty of 10% of the delinquent contribution will be assessed on delinquent employers
- The Trustees ask that an attempt to impose participation agreement on employers be included as a collective bargaining item.
- Efforts will be made at collective bargaining to encourage employers to make electronic contributions at times of payroll instead of 15th of month following.

The following course of action will be followed in the event of a delinquency:

1. The plan will encourage the Business Managers to use all available means to collect outstanding contributions in the most timely manner possible.
2. The Business Manager will notify the Members that their benefits have not been paid and action has been commenced against the employer
3. Monthly delinquency reports will be prepared by the Administrator
4. The Administrator to follow up with Employers when a contribution report is delinquent
5. Notice of delinquency and penalties applied to be sent to the employer by the 15th of the month following the date of the contributions should have been received
6. The Administrator will send copies of the delinquency reports to the Union office
7. The Union will initiate the grievance procedure following notification at their discretion.
8. Copies to all Trustees by the 15th of the month following the date that the contributions should have been received

The Trustees will initiate legal action against a delinquent employer after all other efforts to collect the contributions have failed.

E. Dispute Resolution Policy

- Between Trustees
 - See trust document

- Complaints from members
 - If a letter of complain is received by any supplier, it must be brought to the attention of the Board as soon as possible along with the status of the resolution
 - The Board will work to address service problems by any supplier before removing them
 - Members complaining will be made aware of the fact that written complaints will be entertained by the Board.

F. Document Policy

- As required statutorily
- If no statutory requirement then 7 years, except Dental, EHC, Vision claims may be destroyed 12 months after claim has been finalized.
- All documents that the Trustees require for proper management of the Plan are to be held by the Administrator.
- Members to have access to the documents, subject to Trustee approval and giving full consideration to confidentiality and privacy issues.

G. Document Retention Policy

- All documents, subject to statutory limitations or requirements will be retained in accordance with those requirements.
- Minutes of the Meetings of the Board of Trustees will be retained permanently.
- All documents shall be destroyed when the purpose for retaining them has been achieved.
- Each Trustee will return, to the office of the Administrator, all property and documents belonging to the Plan, upon leaving the Board of Trustees.

H. Education Policy

- The Board will require that all Trustees be provided with opportunities to attend educational conferences and seminars.
- The conferences or seminars may be local or out of town and the reasonable costs of attending will be paid by the Trust.
- The Trust will require proof of attendance at the seminar or conference, otherwise the Trustee will be required to reimburse the Trust.
- The Trustees may use their discretion in requiring reimbursement, in the event of a certified medical emergency.

I. Expense Policy

- The Trust shall require receipts in support of all Trustee expenses
- A per diem of \$150 per day in the currency of the country will be provided to cover incidental expenses of Trustees attending educational conferences or seminars
- Actual wage losses will be reimbursed based on receipt of an invoice from the employer.
- The Trustees may travel at regular economy airfare when travelling out of town
- When using their private vehicle to travel to a conference or seminar, the Trustees may charge 40 cents per km, subject to a maximum charge no greater than the regular round trip economy airfare.
- “Borrowing forward” from one year to the next, will not be permitted.

J. Internal Fund Operation and Control Policy

- The Trustees, in association with the Administrator, will develop a checklist of all required services.
- The Trustees, in association with the Administrator, will develop a checklist for all required compliance letters.
- The Trustees will develop the rules for cheque signing authorizations.
- The Trustees will establish the minimum number of meetings to be held by the Board of Trustees each year. It is suggested that the Board meet at least quarterly.
- The Board will set the meeting dates for the upcoming year at the last meeting of the current year.
- It is suggested that the meetings be held during the second week of February , May, August and November.

K. Minute Distribution Policy

- Privacy issues must be observed
- Minutes will be distributed within 30 days of the meeting to which they pertain.
- Personal names are not to be read out at union meetings
- Administrator reports at next meeting that distribution was satisfied.
- Minutes will be distributed to:
 - Trustees
 - Administrator
 - Consultant, if applicable
 - Auditor
 - Investment Manager (relevant parts only)

The President of the Union will be advised of the location of the Minutes.

L. Privacy Policy

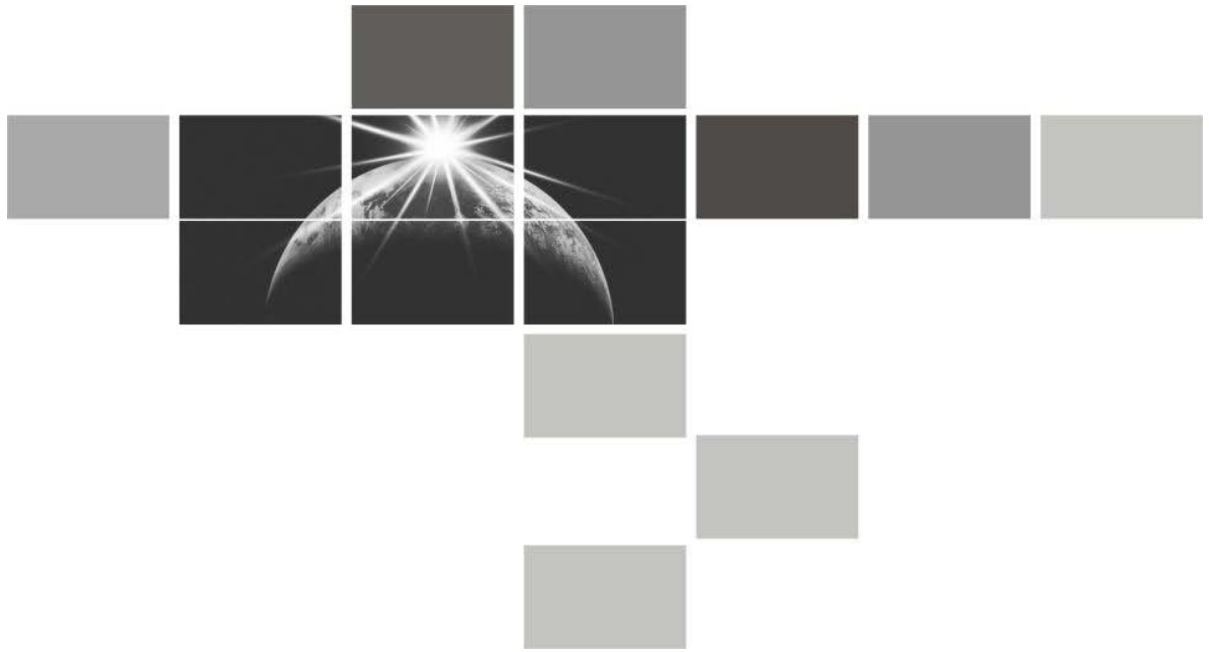
Jan Lageri is the Privacy Officer.

M. Travel & Expense Policies

See Education and Expense Policies

Part 3D: Plan Interpretations

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Part 4

Supervision

Part 4: Supervision

A. Settlor

Objective / Standard	Responsibility Of?	Reporting To?	Satisfied Now?	How Often?	Proof/Test
1. Review their responsibilities under the Trust	Trustees / manager/union	Board of trustees		3	
2. Review and update Trust Agreement	Trustees settlors	Trustees	No	3	Provide trust agreement registered
3. Appoint proper Trustees	Settlors	Trustees		Long term	Certified resolution
4. Allow Trustees to function independently	Settlors	Trustees	No	3	Confirmation letter
5. Uphold principle of non-alignment of Trustees	Settlors	Trustees	No	3	
6. Publicly support the Trustees	Settlors	Trustees	No		

Objective / Standard	Responsibility Of?	Reporting To?	Satisfied Now?	How Often?	Proof/Test
7. Uphold requirements of the governance plan	Settlors				
8. Remove Trustees only for non-political reasons	Settlors				
9. Provide Trustees with sufficient time off with pay to attend to the affairs of the trust	Settlors				
10. Develop and maintain a succession plan for Trustees	Settlors & trustee				
11. Recognize their fiduciary responsibilities	Settlors & trustee				
12. Uphold statutory obligations	Trustee				
13. Act without conflict of interest	Settlors				
14. Other?					

B. Trustees

Objective / Standard	Responsibility Of?	Reporting To?	Satisfied Now?	How Often?	Proof/Test
1. Adhere to the Trustee Code of Conduct					
2. Meet regularly					
3. Monitor individual trustee meeting attendance					
4. Spend adequate time on meeting preparation					
5. Spend adequate time on training					
6. Perform subcommittee work as needed					
7. Review appointment of trustees					

Objective / Standard	Responsibility Of?	Reporting To?	Satisfied Now?	How Often?	Proof/Test
8. Develop and review governance plan including Policy Handbook					
9. Review best practice standard					
10. Review Investment Policy Statement					
11. Review Funding Policy					
12. Review Benefit Policy					
13. Monitor employer compliance with the Collective Agreement					
14. Monitor agents					
15. Communicate with members					

Objective / Standard	Responsibility Of?	Reporting To?	Satisfied Now?	How Often?	Proof/Test
16. Act in the best interest of the beneficiaries					
17. Treat members impartially with loyalty					
18. Recognize fiduciary responsibilities					
19. Uphold statutory obligations					
20. Act with the duty, care, skill and diligence of a prudent person					
21. Interpret the terms of the plan fairly, impartially and in good faith					
22. Act without conflict of interest					
23. Uphold principle of non-alignment					
24. Other?					

C. Plan Administrator

Objective / Standard	Responsibility Of?	Reporting To?	Satisfied Now?	How Often?	Proof/Test
1. Act in accordance with the Administration Agreement					
2. Attend Trustees meetings					
3. Spend adequate time on meeting preparation					
4. Spend adequate time on staff training					
5. Uphold requirements of the governance plan					
6. Maintain professional level of judgement and advice					
7. Provide leadership to the Board					

Objective / Standard	Responsibility Of?	Reporting To?	Satisfied Now?	How Often?	Proof/Test
8. Provide education to the Trustees where appropriate					
9. Work with and coordinate work of the other advisors					
10. Provide adequate records and reporting					
11. Maintain the document library & policy handbook					
12. Monitor plan contributions and report on delinquencies					
13. Make regulatory filings					
14. Calculate benefits in accordance with latest Trustees approved basis					
15. Perform system checks to confirm accuracy of computer systems					

Objective / Standard	Responsibility Of?	Reporting To?	Satisfied Now?	How Often?	Proof/Test
16. Communicate with members					
17. Treat members impartially					
18. Recognize fiduciary responsibilities					
19. Uphold statutory obligations					
20. Act with the duty, care, skill and diligence of a prudent person					
21. Interpret the terms of the plan fairly, impartially and in good faith					
22. Act without conflict of interest					
23. Other?					

D. Actuary / Consultant

Objective / Standard	Responsibility Of?	Reporting To?	Satisfied Now?	How Often?	Proof/Test
1. Act in accordance with the Consulting Agreement					
2. Attend Trustees meetings as needed					
3. Spend adequate time on meeting preparation					
4. Uphold requirements of the governance plan					
5. Maintain professional level of judgement and advice					
6. Provide leadership to the Board					
7. Provide education to the Trustees where appropriate					

Objective / Standard	Responsibility Of?	Reporting To?	Satisfied Now?	How Often?	Proof/Test
8. Work with the Board to develop Policy Handbook					
9. Work with the other advisors as needed					
10. Make regulatory filings as needed					
11. Treat members impartially					
12. Recognize fiduciary responsibilities					
13. Uphold statutory obligations					
14. Act with the duty, care, skill and diligence of a prudent person					
15. Interpret the terms of the plan fairly, impartially and in good faith					

Objective / Standard	Responsibility Of?	Reporting To?	Satisfied Now?	How Often?	Proof/Test
16. Act without conflict of interest					
17. Other?					

E. Investment Manager

Objective / Standard	Responsibility Of?	Reporting To?	Satisfied Now?	How Often?	Proof/Test
1. Act in accordance with the Investment Management Agreement					
2. Attend Trustees meetings as needed					
3. Spend adequate time on meeting preparation					
4. Uphold requirements of the governance plan					
5. Maintain professional level of judgement and advice					
6. Provide regular reports to the Board					
7. Work with the Trustees to develop the Investment Policy Statement					

Objective / Standard	Responsibility Of?	Reporting To?	Satisfied Now?	How Often?	Proof/Test
8. Conform to the requirements of the Investment Policy Statement					
9. Report any non-compliance to the Investment Policy Statement as required					
10. Vote proxies as directed by the Board and report to Board					
11. Provide education to the Trustees where appropriate					
12. Work with the other advisors as needed					
13. Treat members impartially					
14. Recognize fiduciary responsibilities					
15. Uphold statutory obligations					

Objective / Standard	Responsibility Of?	Reporting To?	Satisfied Now?	How Often?	Proof/Test
16. Act with the duty, care, skill and diligence of a prudent person					
17. Interpret the terms of the plan fairly, impartially and in good faith					
18. Act without conflict of interest					
19. Other?					

F. Custodian

Objective / Standard	Responsibility Of?	Reporting To?	Satisfied Now?	How Often?	Proof/Test
1. Act in accordance with the Custodial Agreement					
2. Attend Trustees meetings as needed					
3. Uphold requirements of the governance plan					
4. Maintain professional level of judgement and advice					
5. Provide regular reports to the Board					
6. Provide education to the Trustees where appropriate					
7. Provide safekeeping of all the investments					

Objective / Standard	Responsibility Of?	Reporting To?	Satisfied Now?	How Often?	Proof/Test
8. Execute appropriate documents					
9. Make regulatory filings as needed					
10. Pay benefits as directed					
11. Pay expenses as directed					
12. Monitor foreign investment limit					
13. Execute all changes to the investment portfolio as directed					
14. Work with the other advisors as needed					
15. Treat members impartially					

Objective / Standard	Responsibility Of?	Reporting To?	Satisfied Now?	How Often?	Proof/Test
16. Recognize fiduciary responsibilities					
17. Uphold statutory obligations					
18. Act with the duty, care, skill and diligence of a prudent person					
19. Interpret the terms of the plan fairly, impartially and in good faith					
20. Act without conflict of interest					
21. Other?					

G. Auditor

Objective / Standard	Responsibility Of?	Reporting To?	Satisfied Now?	How Often?	Proof/Test
1. Act in accordance with the Letter of Appointment					
2. Attend Trustees meetings as needed					
3. Spend adequate time on meeting preparation					
4. Uphold requirements of the governance plan					
5. Maintain professional level of judgement and advice					
6. Provide education to the Trustees where appropriate					
7. Provide an annual audit of the books of account					

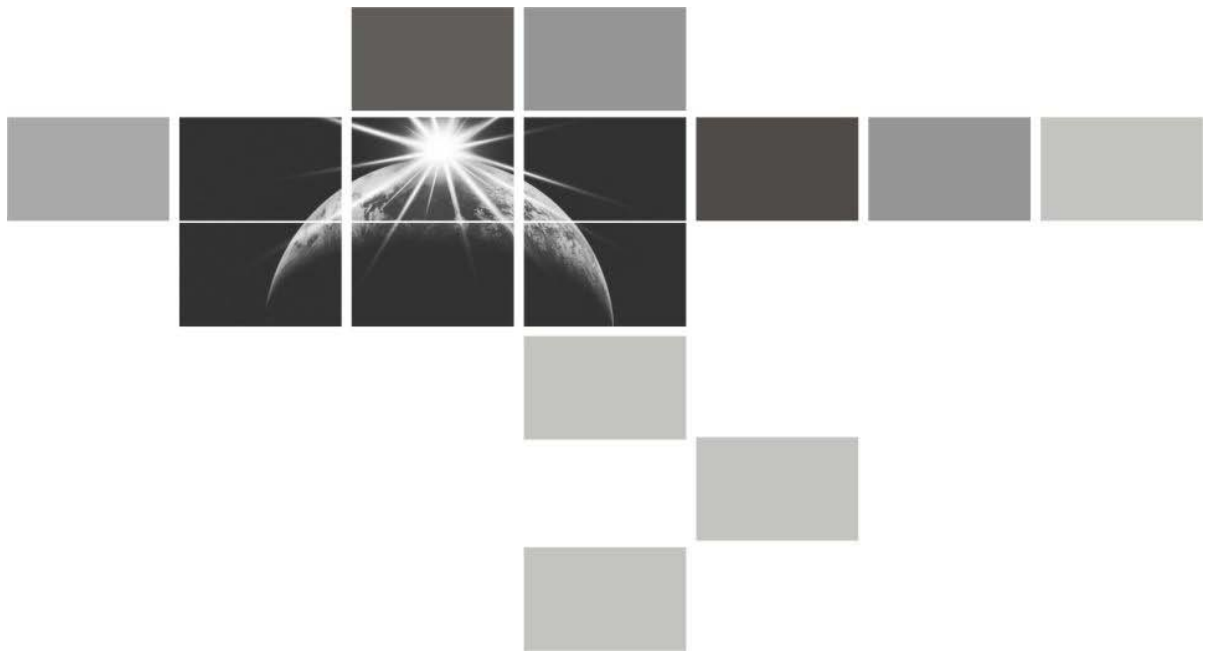
Objective / Standard	Responsibility Of?	Reporting To?	Satisfied Now?	How Often?	Proof/Test
8. Report any irregularities to the Board					
9. Work with the other advisors as needed					
10. Make regulatory filings as needed					
11. Treat members impartially					
12. Recognize fiduciary responsibilities					
13. Uphold statutory obligations					
14. Act with the duty, care, skill and diligence of a prudent person					
15. Interpret the terms of the plan fairly, impartially and in good faith					

Objective / Standard	Responsibility Of?	Reporting To?	Satisfied Now?	How Often?	Proof/Test
16. Act without conflict of interest					
17. Other?					

H. Legal Counsel

Objective / Standard	Responsibility Of?	Reporting To?	Satisfied Now?	How Often?	Proof/Test
1. Act in accordance with the requirements of their appointment					
2. Provide legal opinions as required					
3. Provide education to the Trustees where appropriate					
4. Attend Trustees meetings as needed					
5. Spend adequate time on meeting preparation					
6. Uphold requirements of the governance plan					
7. Maintain professional level of judgement and advice					

Objective / Standard	Responsibility Of?	Reporting To?	Satisfied Now?	How Often?	Proof/Test
8. Work with the other advisors as needed					
9. Make regulatory filings as needed					
10. Treat members impartially					
11. Recognize fiduciary responsibilities					
12. Uphold statutory obligations					
13. Act with the duty, care, skill and diligence of a prudent person					
14. Interpret the terms of the plan fairly, impartially and in good faith					
15. Act without conflict of interest					
16. Other?					



Part 5

Compliance

Part 5: Compliance

A. Regulatory/Audit Compliance

Requirement / Consideration	Responsibility Of?	Reporting To?	Satisfied Now?	How Often?	Proof/Test
1. Annual Information Return Filing filed by June 30/03	Administration	Trustees	Yes	1	Certificate of compliance 1 st meeting after 06/30
2. Filing of auditor's report	Auditor	Trustees / administration	Yes	1	Report complete not later June 30 for filing
3. Actuarial report preparation and filing	Actuary	Trustees		1	Document June 30 270 days after evaluation September 15
4. Inform Regulator of Change in Trustees, advisors	Administration	Trustees		1	
5. Filing of collective agreements as necessary	Administration	Trustees		As necessary	
6. T3P pension	Auditor or administration	Trustees		1	Management

Requirement / Consideration	Responsibility Of?	Reporting To?	Satisfied Now?	How Often?	Proof/Test
7. Filing of Plan amendments	Administration	Trustees		File within 30 days of amendment	
8. Preparation of plan booklet	Administration	Trustees		Review 3 years	
9. Annual member statement	Administration	Trustees		1	Certificate of statement 6 months
10. Termination statements	Administration	Trustees		As required	Report at each meeting
11. Filing of reciprocity agreements	Administration	Trustees		As required	Copy of receipt agreement
12. Tax receipts for benefit payments	Custodian	Trustee / administration		Yearly	File by
13. PA / PSPA / PAR Calculations and reporting N/A	Employer	Trustee / administration		Yearly	
14. Plan interpretations	Trustees	Administration		As required	Plan interpretation letter

Requirement / Consideration	Responsibility Of?	Reporting To?	Satisfied Now?	How Often?	Proof/Test
15. Regulatory interpretations	Trustees	Administration		As required	File note
16. Terms of Reference for all parties in place	Trustees			As required	On contract renewal – signed contracts
17. Adherence to terms of reference by all parties	Administration	Trustees		Quarterly	
18. Privacy	Administration	Trustees		Annual certificate	Certificate
19. Other Terms of reference of trustees	Trustees	Trustees		Annual	

B. Funding Compliance

Requirement / Consideration	Responsibility Of?	Reporting To?	Satisfied Now?	How Often?	Proof/Test
1. Contributions received in accordance of requirements of the collective agreements	Administration	Trustees		Every meeting	
2. Delinquency controls	Administration	Trustees		As required every meeting	
3. Review plan cash flow	Administration	Trustees		Every meeting	
4. Monitor plan expenses against budget	Administration	Trustees		Every meeting	
5. Establish target funding to provide adequate benefits	Actuary	Trustees		Annually	
6. Communicate funding needs to settlors	Trustees	Settlors		Annually	

Requirement / Consideration	Responsibility Of?	Reporting To?	Satisfied Now?	How Often?	Proof/Test
7. Procedure to deal with below target contribution levels	Trustees	Administration / settlors / beneficiary		As required	
8. Annual audit	Auditor	Trustees		Annually	
9. Target surplus	Trustees	Investments manager		Annually	
10. Use of surplus	Trustees	Settlors & beneficiaries		Annually	
11. Other solvency report	Actuary	Trustees			
12. Funding	Administration	Trustees		Annually	
13. Future planning	Actuary	Trustee		Annually	
14. Fee review	Trustees			Contract renewal	
15. Fund administration cost	Administration	Trustees		Annually	

C. Benefit Compliance

Requirement / Consideration	Responsibility Of?	Reporting To?	Satisfied Now?	How Often?	Proof/Test
1. Target benefit levels	Trustees	Settlers		Annually	
2. Target actuarial assumptions	Actuary	Trustees		Annually	
3. Early retirement subsidies rationale	Trustees	Settlers / beneficiaries		Annually	
4. Ancillary benefit rationale	Trustees	Settlers & beneficiaries			
5. Ensure accuracy of membership information	Administration / auditor	Trustees		Annually	
6. Ensure benefits paid in accordance with plan rules	Administration / auditor	Trustees		Annually	Certificate

Requirement / Consideration	Responsibility Of?	Reporting To?	Satisfied Now?	How Often?	Proof/Test
7. Ensure benefit accuracy	Administration / custodian	Trustee / settlors		Annual	Certificate
8. Ensure timely payment of benefits	Administration / custodian	Trustee		Annual	Certificate
9. Ensure correct withholding of taxes	Custodian	Trustee / beneficiary			
10. Fraud control procedures	Auditor	Trustee			
11. Other					

D. Investment Compliance

Requirement / Consideration	Responsibility Of?	Reporting To?	Satisfied Now?	How Often?	Proof/Test
1. Establish / review / revise Investment Policy Statement	Trustee	Money manager / custodian / actuary		Annual	
2. Establish / monitor fund objectives	Trustee	Settlor & beneficiary		Annual	Written statement
3. Establish / monitor asset mix	Trustee / investment advisor / actuary	Trustee		Annual	
4. Establish / monitor fund diversification					
5. Ensure sufficient liquidity	Actuary				
6. Outline investment manager mandate					
7. Establish / monitor manager objectives	Actuary	Trustee		Annual	Certificate

Requirement / Consideration	Responsibility Of?	Reporting To?	Satisfied Now?	How Often?	Proof/Test
8. Reporting	Investment manager	Trustee		Annual	Certificate
9. Establish / monitor investment manager	Investment manager / consultant	Trustee		Quarterly	
10. Meeting venues					
11. Fees	Investment consultant	Trustee		Annual	Certificate
12. Notification of significant changes in personnel					
13. Other?					

E. Administrative Compliance

Requirement / Consideration	Responsibility Of?	Reporting To?	Satisfied Now?	How Often?	Proof/Test
1. Ensure the operation of the governance system.					
2. Ensure that adequate independent checks are met.					
3. Review the performance of the various committees to ensure that they function accurately in					
4. Make recommendations to the Board for changes to the governance plan to ensure a smooth					
5. Governance audit					
6. Other?					

F. Third Party Compliance

Requirement / Consideration	Responsibility Of?	Reporting To?	Satisfied Now?	How Often?	Proof/Test
1. Establish objective benchmarks for the affairs of the trust which will be performed by third parties.					
2. Have these benchmarks agreed to and easily measurable.					
3. Monitor, review and revise the benchmarks to ensure that they are adequately addressed by third party					
4. Have processes in place in order to deal with under-performing third parties.					