

**The University of  
Tulsa People and  
Board of Trustees**

Minutes of the Meeting of  
Tuesday September 20, 2022

ATTENDANCE:

Present, 1 (t):-

This has moved the Plan over the 90% threshold which triggers an asset reallocation once the Valuation is approved by Board. This will change from 65% in equities and real estate to 55% and the bond customized liability portfolio from 35% to 45%.

The solvency ratio improved to 81.8%. The Plan will need to continue annual valuations until it goes over 85%.

AON– Erin Achtemichuk stepped in as Jeffrey King is on a leave. The investment performance to Jun 30 was quite volatile. It resulted in an overall negative quarter. The portfolio was down 9.5% for the quarter and about 5% for one year. Canadian equities with Beutel Goodfriend were better than the index.

The MSCI world index being a passive index was in line. The emerging markets continued to struggle.

Sommerstrom was notably behind their benchmark which resulted in them being behind in the quarter,

but ahead in the one year. Af th CI wow J.9 (m)8e04 Tc 0.t.3 ( )10.6a8 os d x (g)2.6 ( d)1x. x (g)2.6 ( Tw 2.04)

There was a discussion on what we the Committee would like to see in the Desjardins quarterly report. It was suggested to keep it simplified with enough information to see where our members are invested.

M. Betcher did spend some time with Desjardins on getting the spousal accounts set up. Spousal RRSP, as well as an RRSP and TFSA for spouse. For the spousal RRSP, the employee gets the tax deduction and the spouse gets the actual savings.

There was an update on how many Plan members CNY has met with. They are currently meeting with 3-5 per week as opposed to 10 when Desjardins was first introduced. They have done about 60 retirement plans to date which involves 23 meetings in advance so it is quite involved. They are meeting with Member and their spouse/partner, if they are interested.

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The question was asked if we need to share with the Board what was learnt at the FTMS each time or if it is felt the Board already has enough knowledge on what is presented. R. Youngson noted it is a well-

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Chair

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Secretary