



TRUSTEES' STANDARDS

It is important to note that a Trustee includes the chairperson and all elected and appointed Trustees.

Standard of Care

In exercising his or her powers and discharging his or her duties, a Trustee shall:

- act honestly and in good faith with a view to the best interests of the Fund and the Members.
- understand that even though he or she may hold his or her position by Government appointment or election by the employees, his or her primary duty is to act in the best interests of the Fund not the best interests of some special interest group or constituency or in his or her own self interest.
- exercise the care, diligence, prudence and skill that a reasonably prudent person would exercise in comparable circumstances.
- possess, or ought to possess, a particular level of relevant knowledge or skill and employ such knowledge or skill in exercising his or her powers and discharging his or her duties as a Trustee.
- support the developmental and enforcement of such laws, regulations and policies as will foster the highest level of compliance, performance and ethical conduct.
- ensure that all confidential matters are kept confidential and shall not release any confidential information in advance of authorization for its release.
- Trustees shall maintain high standards of integrity, impartiality and conduct and be constantly aware of the need to avoid situations which might result in actual, apparent or perceived misconduct or conflicts of interest and to conduct his or herself accordingly.
- disclose to the Chairperson or to the Deputy Minister of Finance or Minister Responsible for the Act, any situation or matter where he or she has a conflict of interest, a perceived conflict or the foreseeable potential for a conflict of interest or perceived conflict of interest.

Performance Standards

A Trustee must be proactive in the performance of his or her duties by:

- attending Board and committee meetings;
- participating in a meaningful way; and
- being vigilant to ensure the Board is properly managed and complying with laws affecting the Board.



Conflicts of Interest

A Trustee shall, at a minimum:

- make full disclosure of his or her interest in a transaction or proposed transaction; and
- refrain from voting on a resolution or participating in a discussion to approve any transaction involving his or her interest.

A Trustee shall disclose in writing or in the minutes of a meeting of the Board or any committee of the Board, his or her interest in a transaction or proposed transaction.

A Trustee should advise the Board where he or she:

- is a party to transactions/ proposed transactions with the Board;
- is a director or officer of entities that are parties to transactions/ proposed transactions with the Board; or
- holds material interest in entities that are parties to transactions/ proposed transactions with the Board

Standards of Behaviour Established by the Board

The Board has established the following standards of behaviour for a Trustee.

In General, Each Trustee shall:

- fulfil the legal requirements and obligations of a Trustee, which includes a comprehensive understanding of his or her statutory and fiduciary role; and
- always ensure the best overall interests of the Board are paramount.

A Trustee's Activity

A Trustee shall:

- act with integrity;
- respect confidentiality;
- use his or her ability, experience and influence constructively;
- be available as a resource to management and the Board;
- advise the Chairperson or General Manager in advance of introducing significant and previously unknown information at a Board meeting;
- communicate with the Chairperson and General Manager between meetings as necessary and appropriate;
- demonstrate a willingness and availability for individual consultation with the Chairperson or General Manager.



Preparation and Attendance

To enhance the effectiveness of Board and committee meetings, a Trustee should:

- prepare for each meeting by reading the reports and background materials provided; and
- maintain an excellent meeting attendance record;

Communication

Communication is fundamental to Board effectiveness and therefore a Trustee should:

- participate fully and frankly in the deliberations and discussions of the Board;
- encourage free and open discussion of the Board's affairs by the Board;
- establish effective, independent and respected presence and collegial relationship with other Trustees;
- focus inquiries on issues related to strategy, policy, and results rather than issues relating to the day-to-day management of the Board; and
- recognize that the Chairperson is the principal spokesperson for the Board and individual Trustees may only be involved in external communications at the request of and/or with the approval of, and in coordination with the Chairperson.

Board Committee Work

In order to assist committees of the Board in being effective and productive, a Trustee will:

- participate on committees and become knowledgeable about the purpose and goals of such committee; and
- understand the process of committee work and the role of management supporting the committee.

Industry and Corporate Knowledge

Recognizing that decisions can only be made by a well-informed Trustee, a Trustee should:

- become generally knowledgeable of the business of the Board and its industry;
- participate in Trustee orientation/ development programs developed by the Board from time to time;
- maintain an understanding of the regulatory, legislative, business, social and political environments within which the Board operates; and
- become acquainted with management of the Board.



TRUSTEES' STANDARDS ACKNOWLEDGEMENT

I, _____, hereby acknowledge that I have read
(Print name in full)

and fully understand the Trustees' Standards of the Civil Service Superannuation Board, a copy of which is attached hereto, and I agree to comply therewith.

Date

Signature