



BUREAU OF ASSET MANAGEMENT



**BRITISH COLUMBIA
SECURITIES COMMISSION**



THE RESPONSIBLE TRUSTEE INTERMEDIATE LEVEL

Overview

- Date:** Monday, November 15 to Tuesday, November 16, 2010
Fee: \$975 (\$825 for CPBI Members) + GST
Location: Room C400 – UBC Downtown Campus at Robson Square
(800 Robson St. between Hornby and Howe)

Presented by the Finance Division of the Sauder School of Business, UBC in co-operation with the Canadian Pension and Benefits Institute, the British Columbia Securities Commission and the Bureau of Asset Management, Sauder School of Business.

Building on the successful basic course offered in 2004, the Sauder School of Business at UBC is pleased to offer an intermediate level course of interest to trustees who have taken the introductory level course or who have a good grasp of the fundamental duties of a trustee.

For further information:

Jessie Lam

Sauder School of Business

University of British Columbia

2389 Health Sciences Mall, Vancouver, BC V6T 1Z2

Tel: 604 822 8399

Fax: 604 827 5657

E-mail: jessie.lam@sauder.ubc.ca

THE RESPONSIBLE TRUSTEE – INTERMEDIATE LEVEL

Course Description

The course will build on the basics taught in the earlier course and provide attendees with an opportunity to work with their peers in the following areas:

RISK MANAGEMENT:

Understanding that investment risk is only one component of risk that a trustee has to wrestle with, the instructors will explore in detail the relationship between different policies to manage risk and the tools available to the trustees to find the optimum strategy; how to cope with disasters and a discuss a survival guide for the trustee.

NON-STANDARD INVESTMENTS:

Having introduced the most commonly used investment categories in the basic course, this course will introduce other possible classes, such as hedge funds, private equity and synthetic strategies, to manage and contain risk while still searching for the elusive edge on returns.

MANAGING THE MEETING AND THE PROFESSIONALS:

The course will focus on how to get the most out of the trustee's brief time with their professional advisors in a busy schedule; how to control the meeting, the agenda and the professionals. This will be highlighted by a presentation of a senior professional from a Vancouver-based investment firm. What to do when things go wrong; firing and hiring professionals, getting a second opinion and other strategies; resolving disputes within the board of trustees.

THE RESPONSIBLE TRUSTEE

INTERMEDIATE LEVEL

NOV 15 & 16, 2010

Faculty

STANLEY W. HAMILTON

Stanley W. Hamilton is the Philip H. White Professor Emeritus of Real Estate, Sauder School of Business, UBC and a member of the Finance Division. He has extensive teaching and research experience in the areas of real estate investments and financing, and pensions.

Professor Hamilton is the Past Chair of the Board of Trustees of the UBC Faculty Pension Plan, Past Director of the Bureau of Asset Management (Sauder School of Business, UBC) and has served as a trustee of CREIT, a diversified real estate investment trust in Canada. He continues to act as a consultant in both public and private sector matters relating to real estate and pensions.

ROBERT HEINKEL

Robert Heinkel is the PMF Alumni Professor of Finance. He joined the Sauder School of Business immediately after receiving his Ph.D. in Finance from the University of California at Berkeley in 1979. Professor Heinkel's teaching responsibilities span all levels, undergraduate, MBA and Ph.D., and his teaching has covered corporate finance and many topics in investment analysis.

Professor Heinkel is the Faculty Supervisor of the UBC Portfolio Management Foundation. In addition, he serves as a trustee and the Chair of the Investment Committees of the UBC Faculty Pension Plan and the Healthcare Benefit Trust, and he is a member of the Investment Committee of the Clayoquot Biosphere Trust. He is also a member of the Risk Committee of the Debt Management Branch of the Ministry of Finance for the Government of British Columbia. Previous responsibilities include a Public Governor of the Vancouver Stock Exchange and a Director of the Association of Canadian Pension Management.

MARGARET MASON

Margaret Mason is a partner with Bull, Houser & Tupper in Vancouver. She is a pensions and trusts lawyer with extensive experience in pensions and benefits issues. She assists trustees, unions, employers, pension committees, pension administrators and trust corporations with their various responsibilities and has particular expertise with health and welfare trusts. She has been the solicitor responsible for pension and benefits due diligence in numerous acquisition and sale transactions, as well as the court-appointed representative for members of Weststar Mining Ltd., and is counsel to and has assisted the trustees of the OPEIU 378/ICBC Pensions Plan with the establishment of their joint governance structure.

Margaret is widely published, has been a lecturer in many programs, including programs for the Canadian Bar Association, the Pacific Law and Business Institute, the Continuing Legal Education Society and the Canadian Pensions and Benefits Institute.

MICHAEL D. MILLS

Michael D. Mills is a pension consultant and actuary whose clients have included small plans, multi-employer plans and provincial public sector plans. As well as performing actuarial valuations, he has been involved in writing plan texts, communicating with employees and negotiating union contracts. He was a principal in various actuarial firms, most recently Mercer Investment Consulting, from which he is now retired. He teaches in a variety of pension, investment and trustee development programs.

Mr. Mills has been a treasurer of the CPBI Alberta region, served on the boards of the Canadian Institute of Actuaries and the International Association of Consulting Actuaries, and past president of both the Alberta and Vancouver actuaries clubs. Community involvement includes serving as a board member of the Calgary philharmonic orchestra, the Canadian Ballet School and raising funds for the Down Syndrome Research Foundation.

**THE RESPONSIBLE TRUSTEE – INTERMEDIATE LEVEL
 NOV 15 & 16, 2010 (MONDAY & TUESDAY)
 ROOM C400 – UBC @ ROBSON SQUARE**

Preliminary Program

DAY 1 (Thursday)	
7:30 – 8:00 a.m.	Continental breakfast
8:00 – 8:30 Stan Hamilton	Welcome, Introduction
8:30 – 9:45 Margaret Mason	Legal Issues – Conflict of Interest How do they occur? How do you prevent them? How do you handle them when they do occur? Breaking deadlocks in a board of trustees.
9:45 – 10:00	Coffee Break
10:00 – 11:30 Stan Hamilton	Broad-Based Governance
11:30 – 12:00 p.m. Stan Hamilton	Exercise on Governance
12:00 – 1:00	Lunch
1:00 – 3:00 Mike Mills	Actuarial Funding Which one is right for your plan? Conflicting valuation results: how do they arise; what do they mean for your plan?
3:00 – 3:15	Coffee Break
3:15 – 3:45 Mike Mills Stan Hamilton	Case Study - Governance, Board Management
3:45 – 4:00 Mike Mills Stan Hamilton	Wrap-Up
DAY 2 (Friday)	
7:30 – 8:00 a.m.	Continental breakfast
8:00 – 9:45 Robert Heinkel	Alternative Investment Vehicles
9:45 – 10:00	Coffee Break
10:00 – 10:30 Robert Heinkel Mike Mills Stan Hamilton	Exercise
10:30 – 11:30 Robert Heinkel	Alternative Investment Vehicles (Cont'd)
11:30 – 12:30 p.m.	Lunch
12:30 – 1:30 Jonathan Stewart	Presentation of Investment Manager's Report
1:30 – 2:30 Burton Lee	Presentation on Actuarial Report
2:30 – 3:00 Stan Hamilton Mike Mills Robert Heinkel	Wrap-Up

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REGISTRATION BY FAX – 604 827 5657**

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Location: Room C400 – UBC Downtown Campus at Robson Square
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www.robsonsquare.ubc.ca

For further information:

Jessie Lam, Project Manager, Research Centres
E-mail: jessie.lam@sauder.ubc.ca Tel: 604 822 8399

Last name: _____	First Name: _____	
Title: _____	Division: _____	
Company: _____		
Address: _____		
City: _____	Province: _____	Postal Code: _____
Phone number: _____	Fax number: _____	
E-mail address: _____		

<u>Registration Fee: CAD \$975 (CAD \$825 for CPBI Members) + GST for a 2 day course includes course materials, breakfast, snacks and lunch.</u>				
Payment: _____	Cheque enclosed _____	AMEX _____	Mastercard _____	VISA _____
Card number: _____	Expiry Date: _____			
Signature: _____				
Make cheque payable in Canadian Dollars to: "Sauder School of Business, UBC - 2010 Responsible Trustee Program" c/o Jessie Lam, Sauder School of Business, The University of British Columbia, 2389 Health Sciences Mall, Vancouver, BC V6T 1Z2, Canada.				
Cancellations:				
• Cancellation by October 18, 2010 – full refund				
• Cancellation after October 18, 2010 and by November 1, 2010 – refund less a CAD \$100 processing fee.				
• Cancellation after November 1, 2010 – no refunds available.				

<u>Other information:</u>
Dietary Restriction, please specify: _____
<u>For Out-Of-Town Participants:</u>
Do you require assistance in arranging hotel accommodation in downtown Vancouver?
Yes _____ No _____
We will contact you for further details.