

Alberta Refrigeration Industry Pension Trust Agreement

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- A Trust Agreement is a formal agreement through which a legal entity, called a **trust**, is created to hold property or assets for the benefit of certain persons or entities. The people entitled to benefits from the **trust** are called beneficiaries. The creators of the **trust** are called the settlors; the Union and the Alberta-CLRa. The settlors are responsible for the appointment of the Trustees.

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- This Trust Agreement was established July 15, 1981
- It was last amended June 27, 2018
- The Trust Agreement empowers the Trustees to operate and administer the Trust Fund as well as hire consultants/advisor to assist with many duties, which include but not limited to:
 - Invest Funds

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- Adopt a Plan Text and amend from time to time
 - The Plan Text sets the rules by which the Plan operates
- Create policies
- Manage procedures, rules and regulations
- Manage the Trust Fund bank account
- Pay expenses/taxes
- Collect funds from employers
- Delegate administration duties to third party providers

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- The Trust Agreement allows for a maximum of 10 Trustees (split equally between Employer and Union)
- Your Board of Trustees is currently made up of 3 Employer and 3 Union Trustees
- $\frac{1}{2}$ of the total Trustees constitute a quorum as long as at least one Union and one Employer are present, union and employers have 50/50 say in voting
- The Trustees meet at least 4 times per year and more often if warranted