

**GENERAL SYNOD 2016
RESOLUTION**

Resolution Number: A180

Subject: Continuing Education Plan of the Anglican Church of Canada

Moved by: The Rt. Rev. Philip Poole

Seconded by: The Rt. Rev. Stephen Andrews

Be it resolved that this General Synod

Approve the amendments attached to this document.

Source: Pension Committee

Submitted by: Judy Robinson, Executive Director

Does this motion contain within it any financial implications? Yes No ✓

If yes, has the General Synod Expenditures Committee considered the implications? Yes No

EXPLANATORY NOTE/BACKGROUND INFORMATION

Confirmation of amendments previously approved by the Council of General Synod.

Pursuant to Canon XII section 6(b), the Pension Committee is empowered to adopt and amend regulations regarding the pension and benefits plans that it administers, subject to the approval of the Council of General Synod. All such regulations must be confirmed by the General Synod at its next session in order to remain in effect. These amendments were duly adopted by the Pension Committee and ratified by the Council of General Synod during the last triennium. They are presented for confirmation by the General Synod as required by the canon referred to above.

PROCEDURE FOR ADOPTION (G)

In the normal course, an ordinary motion must be passed by a majority of the Order of Bishops, and by a majority of the Orders of Clergy and Laity voting together.

Six members of General Synod may, prior to the question being put, require a vote by Orders, with a majority of each Order being necessary to pass.

If a question passes on a Vote by Orders, any six members (two from each of three different dioceses) may require a vote to be taken by dioceses. A motion passes if a majority of dioceses (or a tie) vote in favour.

Source: Section 4 of the Declaration of Principles and sections 18, 19 and 20 of the Rules of Order and Procedure.

CONTINUING EDUCATION PLAN RESOLUTIONS

APPROVED BY THE COUNCIL OF GENERAL SYNOD DURING THE TRIENNIUM (2013 – 2016)

Resolution – Continuing Education Plan

November 2013

CONTINUING EDUCATION PLAN

Moved by: Chancellor David Jones

Seconded by: Archdeacon Harry Huskins

Be it resolved that the Council of General Synod approve the Pension Committee's recommendation that the break between retirement or termination of employment and re-employment before which the members' CEP account to be closed, be changed to 12 months; and approve the amendments to 4 d) of Canon XII – Continuing Education Plan to implement this change with effect from January 1, 2014.

Bold indicates addition, ~~Strikethrough~~ indicates deletion

4 d) When an employee ceases paid employment with a Member, the employee's account will be frozen for a period of ~~two years~~ **12 months**. If the employee resumes paid employment with a Member within ~~two years~~ **12 months** his or her account will be reinstated at the level it was at when the employee ceased paid employment. If the employee resumes paid employment with a member more than ~~two years~~ **12 months** after ceasing paid employment, a new account will be established.

Rationale

In the light of the financial strain on the plan, it is desirable to make the change from two years to 12 months. At the same time, 12 months is ample time to consider re-employment within the Anglican Church.

CARRIED #19-11-13

November 2014 – CEP

CEP TRUST AGREEMENT

Moved by: Canon David Jones

Seconded by: Mr. Tony Teare

Be it resolved that the Council of General Synod approve the Pension Committee's recommendation that Continuing Education Plan Trust Agreement (attached to this report as Appendix 1) be restated effective

January 1, 2015

Rationale: The General Synod is empowered under the Trust Agreement to amend the Trust Agreement, subject to the consent of the Board of Trustees of the General Synod Pension Fund (the "Trustees"). The parties to the Trust Agreement, which includes the General Synod, the Trustees and the Pension Committee of the General Synod (the "Pension Committee"), deem it desirable to confer upon the

Trustees the power to amend the Trust Agreement, subject to the consent of the Pension Committee. They also deem it desirable to amend the Trust Agreement to resolve possible conflicts between the Trust Agreement and any other governing documents and clarify the legal relationships between the various stakeholders in the Continuing Education Fund and also to provide for the possibility of expenses being paid directly by Participating Employers where the Pension Committee determines it is appropriate to do so.

ADOPTED #012-11-14

Appendix attached to the resolution

- Appendix 1 – Continuing Education Plan Trust Agreement

Appendix 1

Continuing Education Plan Trust

Agreement

Appendix 1

THIS AMENDED AND RESTATED TRUST AGREEMENT made as of the day of January, 2015, evidencing a trust relationship effective on January 1, 1970; amended by Amendment No. 1 dated as of April 19, 2004, Amendment No. 2 dated April 16, 2005, Amendment No. 3 dated April 16, 2005, Amendment No.4 dated April 5, 2008 and Amendment No. 5 dated March 25, 2011 and Amendment No. 6 dated October 30, 2014.

GENERAL SYNOD OF THE ANGLICAN CHURCH OF CANADA, a body corporate,
incorporated by special act of the Parliament of Canada,

(hereinafter referred to as the “**General Synod**”)

OF THE FIRST PART

- and -

Josephine Marks
Karen McRae
Bob Boeckner
Louise Greig
Sheryl Kennedy
Stephen Koning
David Stovel
The Right Reverend M. Philip Poole,

(hereinafter referred to as the “**Trustees**”)

OF THE SECOND PART

- and -

THE PENSION COMMITTEE OF THE GENERAL SYNOD

(hereinafter referred to as the “**Pension Committee**”)

OF THE THIRD PART

WITNESSETH:

WHEREAS the General Synod has established by Canon XII and the regulations thereto, an arrangement referred to as the Continuing Education Plan (the “**CEP**”) and a trust fund (the “**Continuing Education Fund**”, referred to herein as the “**CEF**”) to provide a mechanism for funding the CEP through which Participating Employers will contribute funds for the qualifying continuing education and training of clergy and lay workers, and the arrangement has been established for the purpose of providing resources for such continuing education and training through the CEF a trust all or substantial all the property of which is held for the purpose of providing the foregoing resources to clergy and lay workers in order for them to improve their church-related work, work skills and abilities in respect of, or

because of, their employment and/or voluntary, unpaid services, and as contemplated in the *Income Tax Act* (Canada);

AND WHEREAS the CEF is the funding medium for the CEP, and a trust was created effective January 1, 1970 for the benefit of the members who contribute to the CEF for the CEP, all as set out in Canon XII and the regulations thereunder;

AND WHEREAS the terms of the CEF were not reduced to an agreement setting out clearly all of the terms of the trust at the time the CEF was established and it is now expedient to evidence in writing the terms of the trust that was created at the time the CEF was established by Canon XII and that has continued in existence up to the date hereof, with various amendments having been made from time to time, and that will continue into the future, subject to the power to amend contained in Section 11.1 hereof;

AND WHEREAS Canon XII, as amended from time to time, sets out the basic provisions of the CEF as the funding medium for the CEP, and provides that there shall be a fund designated as the CEF for the purpose of providing benefits in accordance with the regulations and provides further that there shall be an administrative unit responsible for the operation of the CEP, subject to the authority of the Council of the General Synod;

AND WHEREAS each employed clergy or lay worker who applies for reimbursement to the CEF may have an account recorded with the CEF in order to monitor contributions made for such person's education and training;

AND WHEREAS the basis on which contributions have been made to the CEF has changed over the year, consistent with Canon XII and the regulations as amended from time to time, and the CEF is now funded through an annual assessment levied against each member in the amount of \$450.00 per year from each member in respect of each of that member's accountholders;

AND WHEREAS the purpose of the CEP is to provide, and the purpose of the CEF is to provide funding for, continuing education programs for employed clergy and lay workers and to reimburse such persons for their costs incurred in taking courses of study, books, study materials, computer hardware and software and other goods and services, all as approved in accordance with the CEP, and funds can also be used to pay for special grants and sabbatical leave grants, all consistent with Canon XII and the regulations as amended from time to time; and all of the foregoing for the purpose of improving the church-related work, work skills and abilities of the foregoing employed clergy and lay workers;

AND WHEREAS the General Synod assigned oversight of the CEF to the Pension Committee and the administrative unit that oversees the CEF and the CEP, which reports to the Pension Committee on the overall performance of the CEF (the "Administrative Unit");

AND WHEREAS the Pension Committee is not a separate legal entity, and consists of those individuals who, from time to time, are appointed by the General Synod to oversee the administration of the pension fund of the General Synod and for other purposes, and the Pension Committee, through its Chair, has acknowledged the terms of this Trust Agreement and agreed to be a party to it;

AND WHEREAS the Administrative Unit consists of a staff member who is responsible for the administration of the CEP (the “Administrator”), the Director of Pensions or the Deputy Director of Pensions of the General Synod and five members of the CEP who are appointed by the Pension Committee and the Administrative Unit advises the Administrator on matters relating to policy, authorizes payment of special and sabbatical grants and expenses incurred in the administration of the CEP and from time to time proposes changes in the regulations to the Council of the General Synod in respect of the CEF and/or the CEP;

AND WHEREAS initially the trustees of the CEF were the members of the Pension Committee from time to time but now the trustees of the CEF are those persons who are appointed from time to time by the Pension Committee and the Trustees are the current trustees of the CEF;

NOW THEREFORE in consideration of the premises and of the mutual obligations and agreements herein set forth, the General Synod and the Trustees do hereby covenant and agree as follows:

ARTICLE 1 DEFINITIONS

- 1.1 The trust fund comprising the CEF shall continue to be known as “The Continuing Education Fund of The Anglican Church of Canada” or by such other name as the General Synod may determine.
- 1.2 The meaning of all words and expressions defined in the CEP and the CEF also apply to such words and expressions where used in this Trust Agreement, unless the context otherwise permits or requires.
- 1.3 All references to Canon XII shall mean Canon XII of the General Synod of the Anglican Church of Canada and regulations thereto as they have been or may be amended from time to time, as the context requires or permits.

ARTICLE 2 CONFIRMATION OF TRUST

- 2.1 The Trustees confirm that they are trustees of the trust set out in Canon XII and in this Trust Agreement and agree that the CEF shall continue to be held by them in trust under and subject to the terms of the CEP and this Trust Agreement. The Trustees shall receive and hold as part of the CEF any contributions paid to them in cash or other property acceptable to the Trustees, including any cash or other property transferred from any other funding medium under the CEP. All such cash or other property, together with the income and capital gains arising therefrom, less any proper payments therefrom, shall be held, invested, managed and administered pursuant to the terms of Canon XII and the regulations, the CEP and this Trust Agreement, as amended from time to time.

**ARTICLE 3
PAYMENTS OUT OF THE TRUST FUND**

3.1 Subject to their right to delegate as hereinafter provided the Trustees shall pay from the CEF all benefits and other amounts payable under the terms of the CEP, as directed by the appropriate person as contemplated in the CEP.

**ARTICLE 4
POWERS, DUTIES AND AUTHORITY OF TRUSTEES**

4.1 The Trustees shall have, in addition to the powers given to them by Canon XII, and to any other powers and authority to which trustees may be entitled at law, the following powers and authority in the administration of the CEP and the CEF, all of which powers and authority shall be exercised by the Trustees in their discretion but not in any manner inconsistent with any other provision of this Trust Agreement or the CEP as any of them may be amended from time to time.

- (a) With any cash at any time held by them to purchase or otherwise acquire any securities or other property of any kind permitted in Article 5 and to retain in trust such securities or other property;
- (b) To sell for cash or on credit or partly for cash and partly on credit, convert, redeem, exchange for other securities or other property, convey, transfer, pledge or otherwise dispose of any securities or other property at any time held by them by any means considered reasonable by the Trustees and to receive consideration and grant discharges therefor;
- (c) When instructed to do so by the Pension Committee, to settle, compromise or submit to arbitration any claims, debts, or damages, due or owing to or from the CEF, to commence or defend suits or legal proceedings and to represent the CEF in all suits or legal proceedings; provided that the Trustees shall not be obligated or required to do so unless they have been first indemnified to their satisfaction against all expenses and liabilities sustained or anticipated by them;
- (d) To exercise any conversion privilege and/or subscription right, warrant and/or other rights or options available in connection with any securities or other property at any time held by them and to make any payments incidental thereto; to consent, or otherwise participate in or dissent from, the reorganization, consolidation, amalgamation, merger or readjustment of the finances of any corporation, company or association any of the securities of which may at any time be held by them or to the sale, mortgage or lease of the property of any such corporation, company or association, and to do any act with reference thereto, including the delegation of discretionary powers, the exercise of options, the making of agreements or subscriptions and the payment of expenses, assessments or subscriptions, which may be deemed necessary or advisable in connection therewith, and to hold and retain any securities or other property which they may so acquire and generally to exercise any of the powers of an owner with respect to securities or other property held in the CEF;

- (e) To vote personally or by general or limited proxy, any securities or other property which may be held by them at any time, and similarly to exercise personally or by general or by limited power of attorney any right appurtenant to any securities or other property held by them at any time;
- (f) To employ and pay such employees, agents and advisers, including, without limiting the generality of the foregoing, custodians, disbursing agents, investment advisors, lawyers, actuaries, auditors and other persons as the Trustees may deem necessary or advisable from time to time for the purpose of discharging their duties hereunder (including any person who may be a Trustee or any firm or organization of which such person may be a member or affiliated, and including any person who may be an officer or employee of the General Synod), and to rely and act on information and advice furnished by such persons or to refrain from acting thereon; provided that the Trustees must use such care in the selection and supervision of such persons as is reasonable and prudent in the circumstances and, in such event, the Trustees will not be responsible for the neglects or defaults of such persons;
- (g) To register the securities or other property of the CEF in the name of "The Continuing Education Fund of the Anglican Church of Canada" or a similar name or designation or in their own names or in the names of nominees in trust for the CEF; and the Trustees are hereby expressly empowered to keep the same, wholly or partly, at the office of any financial institution that is authorized to act as a custodian of securities by the laws of any country, province, state or any other political subdivision of any country in which such financial institution is located, in which case the securities or other property may be registered in the name of such financial institution or its nominee, a depository of the financial institution or the nominee of such depository, or in bearer form. The securities and other property of the CEF shall at all times be kept distinct from the Trustees' own assets and those of their nominees or depositories and distinguishable in the registers and other books of account kept by the Trustees or their nominees or depositories from those of the Trustees or their nominees or depositories, and such registers and books of account shall show that such securities or other property are held in trust for the CEF;
- (h) To make, execute, acknowledge and deliver, as Trustees, any and all deeds, leases, mortgages, conveyances, contracts, waivers, releases or other instruments in writing necessary or proper for the accomplishment of any of the foregoing powers and the Trustees may by resolution authorize such person or persons or corporation to execute any such documents on behalf of the Trustees;
- (i) To keep such portion of the CEF in cash as may from time to time be deemed by them to be in the best interests of the CEF, in such interest bearing accounts as the Trustees determine, or to invest such cash balances in short term or intermediate term cash equivalents having ready marketability;
- (j) To make arrangements for the care and custody of the securities and other property of the CEF and such banking arrangements as the Trustees from time to time deem advisable; and without limiting the generality of the foregoing the Trustees may by resolution authorize any person or persons to sign cheques on behalf of the Trustees;

- (k) To do all such acts, take all such proceedings, and exercise all such rights and privileges, although not specifically mentioned herein, as the Trustees may deem necessary to carry out their responsibilities hereunder.

The exercise by the Trustees of any one or more of the foregoing powers or any combination thereof from time to time shall not be deemed to exhaust the rights of the Trustees to exercise such power or powers or combination of them thereafter from time to time.

ARTICLE 5 INVESTMENTS

5.1 Investment of the CEF

The CEF shall be held, invested and reinvested in such manner as the Trustees may in their sole discretion determine, without in any way being limited to investments authorized for trustees under any applicable federal, provincial or territorial legislation save as hereinafter provided, including for greater certainty the *Trustee Act*, R.S.O. 1990, c.T. 23, as amended from time to time. In exercising their discretion, the Trustees may take into consideration the social responsibility of the corporations and other entities in which they are considering investing. The Trustees are authorized to engage the services of one or more investment counsel, managers, mutual fund managers and/or investment advisers as in their absolute discretion they consider advisable in respect of the investment and reinvestment of all or any of the CEF, and the Trustees shall have power and authority to delegate to such persons discretion to manage all or any part of the CEF as directed by the Trustees. For greater certainty, the Trustees shall invest all or any part of the CEF in the Consolidated Trust Fund of the General Synod or in such other fund as the Pension Committee directs.

5.2 Power to Commingle

The Trustees may, in their discretion from time to time:

- (i) invest all or any portion of the CEF in any one or more mutual funds or other funds qualified for the investment of pension funds for the purpose of permitting common investment and reinvestment; and
- (ii) consistent with applicable governing law, commingle all or any portion of the CEF with the assets of or all of the trust funds established in conjunction with other plans or arrangements authorized by the General Synod or the Council of the General Synod or by any Provincial or Diocesan Synod and for which the Trustees are trustees and to make joint, collective or participating investments with respect to such commingled assets; provided, however, that the Trustees shall maintain separate accounts reflecting the undivided share, expressed on a *pro rata* basis, of the CEF in such investments and shall equitably on such basis determine the value of the assets of the CEF from time to time withdrawn or segregated from such joint, collective or participating investments. For greater certainty, it is expressly understood and agreed that neither the aforesaid commingling, making of joint, collective or participating investments nor the maintenance of separate accounts as provided in this Trust Agreement is intended to

create, nor shall such commingling, making of joint, collective or participating investments and maintenance of separate accounts, create a separate trust or trusts.

5.3 Warrants, Options, Futures, Precious Metals

Without limiting the generality of the investment authority of the Trustees but subject always to Section 5.1, the Trustees are expressly authorized to invest in warrants, options, futures or other instruments designed to provide additional income or hedging opportunities for current investments and to invest in gold, silver and other precious metals.

5.4 Securities Lending

The Trustees may engage in securities lending under a specific program approved by the Pension Committee and in connection therewith, the Trustees are authorized to release and deliver securities and return collateral received for securities in accordance with the provisions of the program.

**ARTICLE 6
FEES AND EXPENSES**

6.1 Taxes and Assessments

All taxes and other assessments levied or assessed under existing or future laws against the Trustees or the CEF in respect of the CEF or in respect of any money, property or securities from time to time forming a part thereof, shall be paid out of the CEF and the Trustees shall withhold from payments out of the CEF all taxes required by any law to be withheld and make such reports to applicable tax authorities as required by any law.

6.2 Expenses

All fees and expenses that relate to the administration and investment of the CEF and the CEP may be paid from the CEF. The Pension Committee is empowered to determine which expenses will be paid from the CEF and which expenses will be paid directly by the Participating Employers pursuant to Canon VIII.

**ARTICLE 7
REPORTS, ACCOUNTS AND STATEMENTS**

7.1 Accounts and Records

The Trustees shall keep or cause to be kept accurate and detailed accounts and records of all investments, receipts and disbursements and other transactions with respect to the CEF, and all accounts, books and records relating thereto shall be open to inspection to such person or persons as the Trustees determine appropriate, or as required by law.

The Trustees shall maintain and determine or cause to be maintained and determined separate accounts of the contributions of Participating Employers in respect of a particular clergy person or lay worker and payments made out of the CEF as reimbursement to such clergy and lay

workers for their continuing education and training, and such other accounts as the CEP require shall be maintained by the Trustees.

7.2 Periodic Statements

The Trustees shall render to the Pension Committee within 90 days following the last day of each fiscal year of the CEF or the termination of this Trust Agreement, or at such other times as may be agreed upon by the Trustees and the Pension Committee, accounts of the transactions of the CEF in a form acceptable to the Pension Committee.

ARTICLE 8 ADMINISTRATION

8.1 Chairperson and Secretary

The Trustees shall elect a Chairperson from among their number and shall appoint a Secretary who may, but need not, be a Trustee. If the Chairperson or the Secretary is not in attendance at a meeting, the Trustees in attendance (if there is a quorum) may select a Chairperson or Secretary, as the case may be, of such meeting from among their number.

8.2 Voting By the Trustees

If the Trustees are unable to agree on any matter, the decision of a majority of Trustees present at a meeting where the matter is being considered shall be deemed to be the decision of all the Trustees. The Chairperson of the meeting shall not vote on any matter except where there is a tie vote, in which case the Chairperson shall have the casting vote.

8.3 Unanimous Consent

In lieu of holding a meeting, the Trustees may make a decision by way of unanimous consent as evidenced by a written resolution or minute signed by all of the Trustees. It shall be the duty of the Secretary to record such resolution or minute in the minute book maintained for the Trust.

8.4 Rules and Regulations

The Trustees may adopt, by by-law or otherwise, such rules and regulations they as see fit to govern their own procedure so long as such rules and regulations are not inconsistent with any of the provisions of this Trust Agreement or the CEP.

8.5 Responsibility of Trustees

Neither the Trustees as a group nor any individual Trustee nor the employees or agents of the Trustees shall be liable for any honest error of judgment, nor be personally liable for any liability or debt of the CEF contracted or incurred, nor for the non-fulfillment of any contract, nor for any other liability arising in connection with the administration of the CEP and the administration and the investment of the CEF; provided, however, that nothing herein shall exempt the Trustees or any Trustee or employee or agent thereof from any liability, obligation or debt arising out of acts or omissions done or suffered in bad faith or through gross negligence or

willful misconduct. Neither the Trustees nor any Trustee, employee or agent thereof shall be liable for any action taken upon reliance on any instrument, certificate or paper believed to be genuine and to be signed or presented by the proper person or persons and shall be under no duty to make investigations nor inquiry as to any statement contained in any such document but may accept the same as conclusive evidence of the truth and accuracy of the statements therein contained. The Trustees may obtain trustees' and fiduciaries' liability insurance and pay the premiums for such insurance out of the CEF.

ARTICLE 9 APPOINTMENT, RESIGNATION AND REMOVAL OF TRUSTEE

9.1 Composition of the Trustees

The Trustees shall be those persons who from to time are appointed by the Pension Committee.

Any Trustee may at any time resign from the office of Trustee on giving not less than 30 days notice addressed to the other Trustees then in office, but if there are no other Trustees then in office, the Trustee may resign on the appointment of and acceptance of such appointment by a new Trustee or new Trustees in the place of the Trustee so resigning.

The office of a Trustee shall be automatically terminated and vacated if that Trustee is an individual and is found to be mentally incompetent or is declared bankrupt or insolvent or, if the Trustee is a corporation, it is declared bankrupt or insolvent or enters into liquidation, whether compulsory or voluntary, but not a liquidation carried out on a voluntary basis for the purpose of amalgamation or reconstruction.

A Trustee shall not be required to remain in or be resident in the Province of Ontario, but all times a majority of the Trustees shall reside in Canada.

The Pension Committee may revoke the appointment of any Trustee at any time.

Any three Trustees shall constitute a quorum.

9.2 Successor Trustees

If a person appointed as Trustee consents to act as Trustee, then upon the effective date of such appointment the Trustee shall be bound by all of the terms of this Trust Agreement as though he or she were an original party to it. The property in the CEF shall vest in the new Trustee and the continuing Trustees without the need for any conveyance or assignment and any reference to "Trustees" in this Trust Agreement shall mean the Trustee or Trustees from time to time in office.

9.3 Conveyance

Notwithstanding Section 9.2, every person ceasing to be a Trustee hereunder shall at the request of the Pension Committee convey, assign, transfer and make over or join in conveying, assigning, transferring and making over to the other Trustees of the CEF, any or all of the real and personal property of the CEF as the Pension Committee may direct.

**ARTICLE 10
PARTICIPATING EMPLOYERS**

Except as otherwise provided in the CEP:

10.1 The Pension Committee, upon written notice to the Trustees, shall have the right to extend the benefits of the CEP on mutually agreeable terms to the eligible employees of any Provincial or Diocesan Synod, any Diocese, Parish or other organization in the Church which wishes to participate in the CEP (a "Participating Employer") and such Participating Employer may thereupon participate as a member in the CEP and will be bound by the provisions of this Trust Agreement.

**ARTICLE 11
AMENDMENT AND TERMINATION**

11.1 Amendment

The Trustees may at any time and from time to time amend, in whole or in part, all or any of the provisions of this Trust Agreement, provided, however, that no such amendment shall become effective without the written consent of the Pension Committee, and this Trust Agreement shall be amended, ipso facto, to the extent necessary, if Canon XII or the regulations thereunder are amended in any way that requires an amendment of this Trust Agreement.

11.2 Termination

The Pension Committee may terminate this Trust Agreement at any time, in which event the Trustees shall distribute the assets in the CEF in accordance with the terms of the CEP and provide the Pension Committee with a final accounting of their administration of the CEF.

**ARTICLE 12
MISCELLANEOUS**

12.1 Delivery of Notices

The delivery of any notice, account, statement, report, document, instruction or direction which, by any provision of this Trust Agreement, is required or permitted to be given or served by or to the Trustees or the Pension Committee, shall be deemed to be sufficiently given and served for all purposes if delivered personally, delivered by facsimile transmission, or mailed postage prepaid (except in the case of postal interruption), addressed to each of the Trustees at his address as filed with the Secretary and to the Pension Committee at the following address:

Pension Office Corporation of the
Anglican Church of Canada
625 Church St.
Suite 401
Toronto, ON

M4Y 2G1
Fax: 416-968-7689

or at such other address with respect to any of the Trustees or the Pension Committee as may be provided to the Secretary from time to time; and such notice shall be considered to have been given on the day it is actually delivered personally or by facsimile transmission to, or otherwise received by, the Trustee or the Pension Committee, as the case may be.

12.2 Severance of Illegal or Invalid Provision

If any provision of this Trust Agreement shall be held illegal or invalid for any reason by a court of competent jurisdiction, such illegality or invalidity shall not affect the remaining provisions thereof but this Trust Agreement shall be construed and enforced as if such illegal or invalid provision had never been inserted herein.

12.3 Notification Respecting Alienation of Benefits

The Trustees will notify the Pension Committee upon the receipt by them of any assignment or attempted assignment or notice thereof or of any involuntary assignment, seizure, garnishment or any process of law or execution or notice thereof in respect of any benefit payable out of the CEF.

12.4 Assignment

This Trust Agreement may not be assigned by the Trustees otherwise than to other Trustees appointed pursuant to the terms of this Trust Agreement.

12.5 Gender

Unless the context otherwise requires, any masculine term used in this Trust Agreement shall include the feminine and neuter and vice versa, and any singular term shall include the plural and vice versa.

12.6 Headings

The titles of Articles and the headings in this Trust Agreement are placed herein for convenience of reference only, and in case of any conflict, the text of this Trust Agreement, rather than such titles or headings, shall govern.

12.7 Binding Agreement

This Trust Agreement shall enure to the benefit of and be binding upon the parties hereto and upon their permitted successors and assigns. The parties acknowledge that the terms of this agreement reflect an ongoing relationship which has been in existence for many years. Notwithstanding the fact that this Trust Agreement is being executed currently, the parties acknowledge that it records the terms of the CEF as originally constituted and subsequently amended.

12.8 Execution in Counterparts

This Trust Agreement may be executed in several counterparts, each of which when so executed shall be deemed to be an original, and such counterparts shall constitute one and the same Trust Agreement.

12.9 **Applicable Law**

This Trust Agreement shall be governed by, construed in accordance with, and enforced according to the laws of the Province of Ontario, Canada.

DATED AT TORONTO this _____ day of _____, 2014.

IN WITNESS WHEREOF the parties have executed this amendment to the Trust Agreement.

**GENERAL SYNOD OF THE
ANGLICAN CHURCH OF CANADA**

per: _____
Hanna Goschy, Treasurer

THE TRUSTEES

_____)) _____
Witness) Josephine Marks, Trustee

_____)) _____
Witness) Karen McRae, Trustee

_____)) _____
Witness) Bob Boeckner, Trustee

_____)) _____
Witness) Louise Greig, Trustee

_____)) _____
Witness) Sheryl Kennedy, Trustee

_____)) _____
Witness) Stephen Koning, Trustee

_____)) _____
Witness) David Stovel, Trustee

_____)) _____
Witness) The Right Reverend M. Philip Poole, Trustee

**THE PENSION COMMITTEE OF THE GENERAL
SYNOD**

per: _____
Authorized Signing Officer