

**RESOLUTION OF THE BOARD OF GOVERNORS OF
McMASTER UNIVERSITY**

WHEREAS McMaster University (hereinafter referred to as the "University") established and maintains the Contributory Pension Plan for Salaried Employees of McMaster University Including McMaster Divinity College as amended and restated as at July 1, 2008 (hereinafter referred to as the "Original Plan");

AND WHEREAS pursuant to Section 15.01 of the Original Plan, the University may, by resolution of the Board of Governors, modify the Original Plan at any time;

AND WHEREAS the University wishes to amend the Original Plan to increase contribution rates for members of the McMaster University Faculty Association ("MUFA") in accordance with the terms of the Memorandum of Settlement between the University and MUFA which was ratified on Friday, April 29, 2011;


NOW THEREFORE, effective July 2, 2011 the Original Plan is amended as follows:

1. The table that appears in section 7.01(a)(i)(A)(2) shall be deleted in its entirety and replaced with the following:

Period	On Regular Annual Salary Up to YMPE	On Regular Annual Salary In Excess of YMPE
July 1, 2006 to June 30, 2007	4.25%	5.75%
July 1, 2007 to July 1, 2011	5.00%	6.50%
July 2, 2011 to June 30, 2012	5.75%	7.65%
July 1, 2012 onwards	6.50%	8.75%

CERTIFIED to be a true and correct copy of a Resolution of the Board of Governors of McMaster University passed at a meeting held on the 24th day of June, 2011.

McMASTER UNIVERSITY



W.B. Frank
University Secretary