

**Amendment #3 to the 2019 Restatement of the  
Contributory Pension Plan for Hourly-Rated Employees of McMaster University  
Including McMaster Divinity College**

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**WHEREAS** McMaster University (the “University”) established and maintains the Contributory Pension Plan for Hourly-Rated Employees of McMaster University Including McMaster Divinity College as amended and restated as at January 1, 2019 (the “Hourly Plan”);

**AND WHEREAS** pursuant to Section 15.01 of the Hourly Plan, the University reserves the right to amend the Hourly Plan, at any time, subject to the requirements of its contractual obligations to employees and its obligations under the collective agreements between the University and the bargaining units;

**AND WHEREAS** the University wishes to amend the Hourly Plan to recognize a member’s period of Continuous Service rather than the Member’s Credited Service for the purpose of determining the Member’s Special Early Retirement Date;

**AND WHEREAS** it is necessary and desirable to make certain other housekeeping changes to the Hourly Plan to promote clarity and ensure its continued compliance with applicable legislation;

**AND WHEREAS** the University wishes to consolidate Amendments #1 and #2, and this Amendment #3, to the Hourly Plan into a restated text;

**NOW THEREFORE**, the Hourly Plan is amended effective May 1, 2020 as follows:

1. Article 1 - Introduction is amended by deleting Sections 1.09 to 1.12 in their entirety and replacing it with the following:
  - 1.09 This Plan was last amended and restated effective January 1, 2019 to incorporate amendments made to date, to reflect changes required or permitted under the *Pension Benefits Act* and to clarify certain provisions.

- 1.10 This Plan as set out in this restated text consolidates all amendments to this Plan made since the last restatement effective January 1, 2019, and is restated as at May 1, 2020.
- 1.11 This restatement shall not operate in any way to reduce or otherwise adversely affect a Member's entitlements accrued under this Plan up to May 1, 2020.
- 1.12 This restatement as of May 1, 2020 shall not operate in any way to enlarge upon the rights and entitlements for individuals who terminated participation in this Plan prior to May 1, 2020, except as may be required by the *Pension Benefits Act* and the *Income Tax Act*.
2. Section 2.12(vi)(A) is amended by deleting the reference to "on and after March 16, 2010" and replacing it with "on or after March 15, 2010".
3. Section 3.02 is amended by deleting the reference to "March 16, 2010" in the sixth row of the table and replacing it with "March 15, 2010".
4. Section 5.03 is amended by deleting it in its entirety and replacing it with the following:
  - 5.03 Special Early Retirement Date

Special Early Retirement Date is the first day of the month coincident with or next following the date the total of the Member's age and years of Continuous Service equals at least eighty (80).
5. Section 6.04 is amended by deleting paragraph (a) of the first paragraph in its entirety and replacing it with the following:
  - (a) \$3,092.22 for the year 2020 or such greater amount prescribed for this purpose by the *Income Tax Act*; and
6. Section 6.10 is amended by deleting "A" in its entirety and replacing it with the following:
  - A is \$3,092.22 for the year 2020 or such greater amount permitted under the *Income Tax Act* for the calendar year in which the benefits commence to be paid;

7. Section 8.01 is amended by deleting the third row of the table in its entirety and replacing it with the following:

Class of Member	Period	Employee Contribution Rate on Regular Annual Earnings	
		Up To YMPE	In Excess of YMPE
.....	.....	.....	.....
Members of this Plan who meet the definition of Employee pursuant to Section 2.12(a)(iii) of this Plan (“Operating Engineers”)	July 15, 2018 to May 13, 2023	7.00%	10.00%
	May 14, 2023 forward	8.00%	11.00%

8. Section 8.01 (Member’s Required Contributions) is amended by migrating historical member contribution rates to Appendix 1 - Historical Member Contribution Rates (Since July 1, 1989).
9. Section 15.04 is amended by deleting the reference to “Financial Services Commission of Ontario” in paragraph (a) and replacing it with “Financial Services Regulatory Authority of Ontario”.


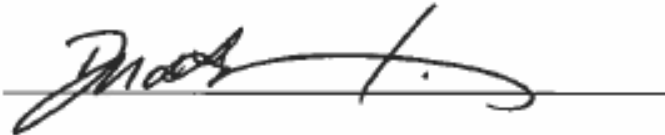
**AND, THEREFORE,** the text of the Hourly Plan as amended and restated effective May 1, 2020 to incorporate Amendment #1, Amendment #2 and Amendment #3 to the January 1, 2019 text, is hereby approved as set forth at Exhibit 1 hereto.

\* \* \* \* \*

Dated this 7<sup>th</sup> day of May, 2020

FOR THE UNIVERSITY

FOR OPERATING ENGINEERS, THE  
INTERNATIONAL UNION OF  
OPERATING ENGINEERS, LOCAL 772

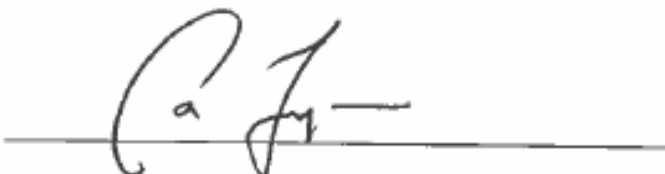
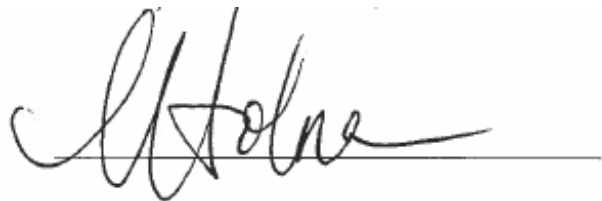


Wanda McKenna

FOR PARKING AND TRANSIT  
SERVICES, UNIFOR AND ITS LOCAL  
5555



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BGPWU



FOR OPERATIONS AND  
MAINTENANCE, UNIFOR AND ITS  
LOCAL 5555

