

From: Christine Tessier [REDACTED]

Sent: February 4, 2025 8:19 AM

To: Bill Hughes [REDACTED]

Cc: Judy Dezell [REDACTED]

Subject: Re: Role on IAC and JIB

CAUTION: This email originated from outside of the organization. Do not click links or open attachments unless you recognize the sender and know the content is safe.

Hello Bill - Tim has gotten away from me.

Please feel free to use my email for board reporting purposes.

All the best,
Christine

Sent from my iPhone

From: Christine Tessier <CTessier@oneinvestment.ca>

Sent: January 12, 2025 5:35 PM

To: Bill Hughes [REDACTED]; Judy Dezell

[REDACTED]; Keith Taylor [REDACTED]

Subject: Role on IAC and JIB

Happy New Year all!

As you are aware, I have been on the job market for the past little while. After many interviews, I was fortunate to be offered the opportunity of CIO of Mercer's delegated business. I started that role last Wednesday. I am thrilled to be working with Mercer once again, it feels as though I am 'going home'.

As part of my on-boarding, I had to declare outside activities, which of course includes my role as a member of both IAC and JIB. Unfortunately, given Mercer's own commercial activities, as well as The One's hire of a competing OCIO provider (PH&N), Mercer and I both feel there is a conflict of interest to stay on. Hence, it is with sadness that I am writing to signal my departure from both roles. Please let me know how you would like to navigate my departure. (If helpful, I have industry contacts who are interested in board work; happy to share this list of candidates, who would be available quickly.) Note: I believe I have an i-pad that was sent a while ago, and which should be returned to The One.

I wanted to thank all of you for your support of my role on both Committees. I feel passionate about the Municipal sector and its role in our communities. I have really appreciated having the opportunity to both learn about and contribute to (in however small way) its financial wellness. I hope that you will retain me as a helpful external industry contact. Please let me know if I / Mercer can ever be of help in the future.

Please advise on next steps.

Best,
Christine

[REDACTED]