



Mutual Fund Dealers Association of Canada
Association canadienne des courtiers de fonds mutuels

Contact: Jason Bennett
Corporate Secretary
Phone: 416-943-7431
Email: jbennett@mfd.ca

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MFDA Bulletin

Membership Information

for Distribution to Relevant Parties within your Firm

Task Force on Governance Issues

The Mutual Fund Dealers Association of Canada (“MFDA”) has established a Task Force on Governance Issues as advised in MFDA Bulletin #0356-M dated February 12, 2009. Reference is made to that Bulletin for background and the circumstances of the establishment of the Task Force.

The MFDA Board of Directors has adopted Terms of Reference for the Task Force which, in summary, direct the Task Force to consider and make recommendations in respect of governance issues that arose in connection with the MFDA’s Annual General Meeting of Members held in December 2008. The particular issues to be reviewed were specified in MFDA Bulletin #0356-M. The Task Force is to deliver its draft Report to the MFDA Board in time for the Board’s consideration at its meeting to be held on June 4, 2009.

The mandate of the Task Force includes consultation with the relevant constituencies and interested persons (including Board members, MFDA staff, MFDA Members, regulators, governments, industry organizations and clients) to the extent and in a manner it determines to be appropriate. It can be expected, accordingly, that the Task Force will solicit the views, wishes, expectations and proposed solutions or changes on the issues being reviewed from these constituencies including, in particular, MFDA Members.

The MFDA Board determined that the Task Force would be comprised of the Governance Committee with additional members representing small dealers and the public. The composition of the Task Force is as follows:

Chair: Martin L. Friedland, Q.C., Public Director
Professor of Law, University of Toronto

Membership: George Aguiar, Industry Director
President and CEO, GP Wealth Management Corporation

Ed Legzdins, Industry Director
Sr. Vice-President and Head of Retail Investments, Bank of Montreal

Robert J. Wright, Q.C., Public Director
Edinglen Holdings Inc.

Thomas B. K. Martin, C.A., Industry Member
Chairman, Martin + Becker Financial Management Ltd

Paul M. Moore, Q.C., Public Member
Bennett Jones LLP

The Task Force's initial meeting was held on March 27, 2009 and their next meeting is scheduled for April 7, 2009.