

Authority: Government Management Committee Item 16.4, as adopted by City of Toronto Council on July 15, 16 and 17, 2008 and § 169-26B of City of Toronto Municipal Code Chapter 169, Officials, City

Enacted by Council: September 25, 2008

CITY OF TORONTO

BY-LAW No. 1041-2008

To amend further By-law No. 3349-96 of the former City of York respecting pensions and other benefits and privileges.

WHEREAS By-law No. 3349-96 of the former City of York, a by-law “To amend the Restated Plan Text for the City of York Employee Pension Plan”, as heretofore amended, governs “The Corporation of the City of York Employee Pension Plan” ; and

WHEREAS it is desired to modify the provisions thereof respecting the constitution of the York Employees’ Pension and Benefit Committee, the quorum for and frequency of meetings thereof and its powers concerning Plan amendments and to eliminate the Investment Committee;

The Council of the City of Toronto HEREBY ENACTS as follows:

1. In this by-law,
 - (a) “Plan” means “The Corporation of the City of York Employee Pension Plan”;
 - (b) any reference to any article, section or other provision of the Plan by label shall be a reference to the correspondingly labelled text in Schedule “A” attached to the hereinbefore-recited By-law No. 3349-96 of the former City of York, as such Schedule was amended by By-law No. 3636-97 of that City and by By-laws Nos. 300-1999 and 243-2004.
2. Article 2 of the Plan as heretofore amended is further amended by
 - (a) striking out the line immediately following the heading “DEFINITIONS” therein and substituting therefor the following:

“2.06.0 In the Plan, unless the context clearly indicates otherwise, the expressions defined in sections 2.06 to 2.50 shall have the meanings provided for therein.” ; and
 - (b) adding the following new section:

“2.12.1 ‘Committee’ means the York Employees’ Pension and Benefit Committee provided for in paragraph 19.03(a).”
3. Section 11.01.0 of the Plan as enacted by By-law No. 243-2004 is amended by striking out the words “a benefit under this section shall subject to” in the first line thereof and substituting therefor the words “a benefit under this article shall be subject to”.

4. Section 15.03 of the Plan is amended by adding the following new paragraph:
- “(b.1) No remuneration shall be paid to the Treasurer or the Auditor or to any member of the staff of either for services in connection with the Plan”.
5. Section 15.07 of the Plan is amended by
- (a) striking out the title “Investment Committee” and substituting therefor the title “Investments/Signatures”;
 - (b) repealing subsections (i) and (ii) thereof without substitution;
 - (c) repealing subsections (iii) and (iv) thereof and substituting therefor the following:
 - “(iii) The Fund shall be under the control of and be administered by the Committee.
 - (iv) The Committee may by itself or through its authorized agents invest and reinvest the assets of the Fund, or any part thereof, in any of the investments permitted by the *Pension Benefits Act* (Ontario).
 - (iv.1) All contracts, documents, powers of attorney, and any other instruments in writing requiring the signature of the Committee shall be signed by the Treasurer and by any one of the other members of the Committee provided that the Committee may from time to time authorize such other person or persons as it may deem proper to carry out such signing.
 - (iv.2) Unless the Committee otherwise directs, all cheques, drafts, and orders for payment of monies on behalf of the Plan shall be signed as the Treasurer requires.”;
 - (d) amending subsection (v) thereof striking out the word “Investment” in the first line thereof without substitution.
6. Section 19.03 of the Plan as heretofore amended is further amended by
- (a) repealing paragraph (a) thereof and substituting therefor the following:
 - “(a) The Plan shall be administered by a Committee to be known as the York Employees’ Pension and Benefit Committee which shall be composed of
 - (i) the Treasurer, who may designate an individual to act as his or her representative at any meeting of the Committee and exercise his or her voting rights;
 - (ii) two members of Council appointed by the Council; and

- (iii) two representatives elected by the Members and the retired Members from among their collective number.
- (a.1) Each member of the Committee shall hold office, until his or her successor is elected or appointed and shall be eligible for re-election or reappointment.
- (a.2) An appointed or elected member of the Committee shall be deemed to have resigned if
 - (i) being a Member, he or she retires from the service of the City;
 - (ii) being a member of the Council, he or she ceases to be such a member; or
 - (iii) he or she absents himself or herself from three consecutive meetings of the Committee without its consent.
- (a.3) If a vacancy occurs on the Committee by reason of the death or resignation of a Council member referred to in clause (a)(ii), the Council shall forthwith thereafter appoint another member of Council to fill the vacancy.
- (a.4) If a vacancy occurs on the Committee by reason of the death or resignation of a representative referred to in clause (a)(iii), the Committee shall fill such vacancy by appointing a Member or retired Member as a successor representative for the remainder of the term.
- (a.5) The Committee shall appoint a Secretary, for whom the Committee may define duties in addition to those duties as set out in this Plan and who may be paid such salary or other remuneration as from time to time fixed by the Committee and approved by Council.
- (a.6) No member of the Committee shall receive any remuneration for his or her services as such.” ;
- (b) adding to subparagraph (b)(i) thereof the following new clause:
 - “(E.1) see to the control and administration of the Fund as provided for in paragraph 15.07(iii), including without restriction the investing and reinvesting of Fund assets as provided for in paragraph 15.07(iv) and the signing of documents as provided for in paragraph 15.07(iv.1);” ;
- (c) striking out in clause (b)(ii)(A) thereof the word “Chairman” and substituting therefor the word “Chair”;

(d) repealing paragraphs (e) and (f) thereof and substituting therefor the following:

“(e) Meetings of Committee

The Committee shall so far as possible hold a regular meeting once every four months, provided that

- (i) if the Chair or the Secretary receives a written request by a majority of the Committee, he or she may call a meeting of the Committee at any time;
- (ii) the representatives appointed to the Committee by the Council shall convene the first meeting of the Committee following the election of a new Council and exercise the duties of the Chair until a regular Chair has been elected.

(f) Quorum

A quorum of the Committee shall consist of the Treasurer (or his or her designate) and any two other members.

(g) Tie Votes

Where the vote on any Committee resolution results in a tie, the resolution shall be declared lost.”

- 7. Section 19.04 of the Plan is amended by inserting immediately preceding the word “amendments” therein the words “recommendations for”.
- 8. (1) Except as provided for in subsection (2), this by-law shall be deemed to have come into force on the 1st day of January, 1998.
(2) Section 3 shall be deemed to have come into force on the 1st day of January, 1992.

ENACTED AND PASSED by an affirmative vote of at least two-thirds of the Members of Council present and voting this 25th day of September, A.D. 2008.

SANDRA BUSSIN,
Speaker

ULLI S. WATKISS
City Clerk

(Corporate Seal)