

April 24, 2009

To: Government Management Committee

From: Metropolitan Toronto Police Benefit Fund Board of Trustees

Subject: Metropolitan Toronto Police Benefit Fund – Actuarial Valuation  
as at December 31, 2008

### **Recommendation**

**The Board of Trustees of the Metropolitan Toronto Police Benefit Fund recommended to the Government Management Committee that City Council approve that there be no improvements for retired members at this time.**

### **Decision Advice and Other Information:**

The Board of Trustees of the Metropolitan Toronto Police Benefit Fund:

1. accepted the report (April 24, 2009) from Mercer on the Actuarial Valuation for Funding Purposes as at December 31, 2008;
2. requested the Deputy City Manager and Chief Financial Officer to report to the June 12, 2009 meeting of the Government Management Committee on the Metropolitan Toronto Police Benefit Fund Report on the Actuarial Valuation for Funding Purposes as at December 31, 2008.
3. requested that the report from Mercer be filed with the Financial Services of Ontario and the Canada Revenue Agency.

### **Background:**

The Board of Trustees of the Metropolitan Toronto Police Benefit on April 13, 2009, considered a communication (April 13, 2009) from Anil Narale, Principal, Mercer, forwarding the Actuarial Valuation Report (April 2009) for the Metropolitan Toronto Police Benefit Fund prepared as at December 31, 2008.



Anil Narale, Principal, Mercer, gave a presentation to the Board of Trustees on the Actuarial Valuation Report.

Board Secretary

Margaret Lewis  
Item 3

- c. Deputy City Manager and Chief Financial Officer  
Anil Narale, Principal, Mercer  
Imma Monardo, Manager, Pension, Payroll and Employee Benefits