

TORONTO TRANSIT COMMISSION



ADAM GIAMBRONE
CHAIR
JOE MIHEVC
VICE-CHAIR
GARY WEBSTER
CHIEF GENERAL MANAGER
VINCENT RODO
GENERAL SECRETARY



MARIA AUGIMERI
SANDRA BUSSIN
SUZAN HALL
PETER MILCZYN
RON MOESER
ANTHONY PERRUZZA
BILL SAUNDERCOOK



April 27, 2010

TO: Members of the City Government Management Committee

RE: Impact of Potential Toronto Transit Commission Pension
Fund Contribution Increases

The Committee is tabling report No. GM30.4 entitled "Pre-OMERS City-Sponsored Pension Plans, TTC Sponsored Pension Plan and the OMERS Pension Plan", at their meeting on Wednesday, April 28, 2010. A contribution increase of approximately \$38 million per annum which could be required by the current solvency legislation in the Pension Benefits Act would equate to a fare hike of between twenty and twenty-five cents and which would possibly extend out for a 10 year period.

Sincerely,

A large, stylized handwritten signature in black ink, appearing to read "Adam Giambrone".

Adam Giambrone
Chair



RECYCLED PAPER