

## MERGER WORK PLAN – CITY OF TORONTO &amp; OMERS

Merger of Pre-OMERS Pension Plans  
with OMERS Plan

IMPLEMENTATION STAGE	RESPONSIBILITY	BEST CASE TIMING
TIMING BELOW IS APPROXIMATE, ASSUMING KEY REGULATIONS AVAILABLE IN Q1 2012		
Discussions with MOF on regulations and/or with FSCO on principles of mergers <ul style="list-style-type: none"> <li>• preliminary discussion of agreements</li> </ul>	<ul style="list-style-type: none"> <li>• OMERS and City staff</li> </ul>	October 2011 – January 2012
Report on regulations: OMERS Boards	<ul style="list-style-type: none"> <li>• OMERS staff</li> </ul>	After regulations are posted
City preparations <ul style="list-style-type: none"> <li>• Administration Issues</li> <li>• Legal Issues, including review of statutory rights, surplus distribution process, etc</li> <li>• Discussions with Pre-OMERS Pension Committees/ Boards of Trustees re merger/administration/ surplus issues</li> </ul>	<ul style="list-style-type: none"> <li>• City staff / outside advisors</li> </ul>	January 2012 – June 2012
Agreement on Terms & Conditions <ul style="list-style-type: none"> <li>• benefits to be provided under the OMERS Plan</li> <li>• basis for asset transfer amount and terms for the funding of any gaps, if required.</li> <li>• discussions with Pre-OMERS Pension Committees/ Boards of Trustees</li> </ul>	<ul style="list-style-type: none"> <li>• City and OMERS staff</li> </ul>	January 2012 – March 2012
Report on Agreement: OMERS Boards	<ul style="list-style-type: none"> <li>• OMERS staff</li> </ul>	March 2012
Preparation of Documentation To Execute Consolidation <ul style="list-style-type: none"> <li>• formal agreement between parties</li> <li>• draft of amendments (if required) and other legal documentation</li> <li>• actuarial reports</li> <li>• notice to members, unions, etc.</li> </ul>	<ul style="list-style-type: none"> <li>• outside advisors (City's and OMERS)</li> <li>• City and OMERS staff</li> </ul>	March 2012 – June 2012
Approval by Parties and FSCO	<ul style="list-style-type: none"> <li>• City Council/ Boards/ Committees</li> <li>• OMERS Board(s)</li> <li>• FSCO</li> </ul>	June 2012 – August 2012

## Attachment 2

IMPLEMENTATION STAGE	RESPONSIBILITY	BEST CASE TIMING
TIMING BELOW IS APPROXIMATE, ASSUMING KEY REGULATIONS AVAILABLE IN Q1 2012		
Member Communications <ul style="list-style-type: none"> <li>• communication plan</li> <li>• implementation – newsletters, web announcement, etc.</li> </ul>	<ul style="list-style-type: none"> <li>• City and OMERS staff</li> </ul>	June 2012 – November 2012
Administration Set Up and Transfer of Data <ul style="list-style-type: none"> <li>• update OMERS administration system</li> <li>• final data transfer</li> </ul>	<ul style="list-style-type: none"> <li>• OMERS staff</li> <li>• City Staff</li> </ul>	June 2012 – January 2013
Go Live Date	<ul style="list-style-type: none"> <li>• OMERS staff</li> </ul>	January 2013