

Authority: General Government Committee Item GG2.20, adopted as amended, by City of Toronto Council on March 29, 30 and 31, 2023

CITY OF TORONTO

Bill 392

BY-LAW -2023

To amend By-law 18-97 of the former Municipality of Metropolitan Toronto respecting a retirement compensation arrangement for certain members of the Metropolitan Toronto Police Benefit Fund.

Whereas By-law 18-97 of the former Municipality of Metropolitan Toronto, a by-law "To enable a retirement compensation arrangement for certain members of the Metropolitan Toronto Police Benefit Fund", provides for the establishment by the Board of Trustees ("Board") of the Metropolitan Toronto Police Benefit Fund ("Fund") of a Retirement Compensation Arrangement ("RCA") through agreement with a licensed trust company, for the payment of supplementary benefits to certain pensioner members of the Fund; and

Whereas by By-law 180-2011, enacted by a two-thirds majority, City Council amended By-law 18-97 to replace all references to Metropolitan Toronto with the City of Toronto, and to provide for the City to make payments as a direct payroll obligation if the RCA funds were insufficient to provide the supplementary benefits pursuant to the RCA, to the pensioners; and

Whereas in 2019 the Fund was rolled into OMERS but the RCA is unable to be rolled into OMERS and must remain as a separate pension arrangement; and

Whereas at its meeting November 26 and 27, 2019, City Council by a two-thirds majority adopted report item GL9.4 and authorized the City Solicitor to submit a Bill to repeal By-law 116-2018, being the By-law governing the Metropolitan Toronto Police Benefit Fund ("Police Fund By-law"), once the surplus remaining the Fund following its merger with OMERS was distributed; and

Whereas the surplus remaining in the Fund has now been distributed so the Police Fund By-law can now be repealed and the Board disbanded; and

Whereas the City is prepared to take over the administration of the RCA in place of the Board; and

Whereas the Board unanimously approved these proposed governance changes at its meeting on November 22, 2022; and

Whereas Section 169-5.2 of Municipal Code Chapter 169 ("City Officials") authorizes the City Solicitor to process by-laws where a recommendation is omitted or incorrect with respect to the repeal of a by-law (i.e. in this case an incorrect reference to By-law 181-18 rather than By-law 116-2018); and

Whereas City Council at its meeting on March 29, 2023 adopted Report GG2.20 with amendments, to amend By-law 18-97 effective the date that the Police Fund By-law is repealed, replacing references to the Board with references to the City, discharging the Board from all

obligations regarding the Police RCA, and authorizing the Controller to execute any documents required for that purpose; and

Whereas on April 19, 2023, further to that authority, the Controller executed an Assignment and Assumption Agreement on behalf of the City, with the Trustee of the RCA and the Board; and

Whereas a Bill to repeal the Police Fund By-law is being submitted along with this Bill;

The Council of the City of Toronto enacts:

1. By-law 18-97 of the former Municipality of Metropolitan Toronto is hereby amended by:
 - a. adding at the end of section 1 thereof, immediately following clause (e) but not as part of that clause, the text "and all references to the Board in this by-law shall be read as references to the City of Toronto."
2. This amendment comes into force effective the date that By-law 116-2018 is repealed, as authorized by council at its meeting on November 26 and 27, 2019 ("Effective Date").
3. From and after the Effective Date, the Board is discharged from all rights, duties, liabilities and obligations in respect of the Police RCA.

Enacted and passed on May , 2023.

Frances Nunziata,
Speaker

John D. Elvidge,
City Clerk

(Seal of the City)