

Authority: Government Management Committee Item GM13.6, as adopted by City of Toronto Council on July 12, 13, 14 and 15, 2016

CITY OF TORONTO

BY-LAW No. 690-2016

To amend further By-law No. 380-74 of the former City of Toronto with respect to pensions and other benefits.

Whereas By-law No. 380-74 of the former Corporation of the City of Toronto, a by-law "To establish a pension plan to be known as the '1974 IMPROVED PLAN'", as amended, governs the Toronto Civic Employees Pension and Benefit Fund; and

Whereas it is desired to update such By-law as so amended by modifying the provisions relating to changes payable by the Fund;

The Council of the City of Toronto enacts:

1. In this by-law, all by-laws referred to by number are those of the former Corporation of the City of Toronto.

2. By-law No. 380-74, as amended, is further amended by:

(a) repealing subsection 14(2) as amended by By-law No. 368-89 and substituting the following:

"(2) All charges other than:

(a) those referred to in subsection (1);

(b) those fees authorized to be paid out of the Fund pursuant to subsection 14A(1);

(c) those expenses authorized to be paid out of the Fund pursuant to subsections 14A(3) and (4); and

(d) any honorarium authorized to be paid by the Fund pursuant to subsection 15A(4);

that are competent to and in connection with the operation and administration of this by-law shall be borne by the City."

(b) adding to section 14A the following subsection:

"(4) The Fund shall be responsible for and shall pay for the following external professional services and expenses:

(a) actuarial valuations, cashflow projections and services directly related to plan administration;

- (b) external legal assistance and advice directly related to the administration of the Fund;
 - (c) training and development expenses for employee or pensioner representatives on the Committee;
 - (d) out-of-pocket and other administrative expenses which the Committee deems to be necessary for the proper administration of the Fund.";
- (c) striking out the word "City" in the last line of subsection 15A(4) as enacted by By-law No. 581-91 and substituting the word "Fund".

3. This by-law shall be deemed to have come into force on January 1, 1995.

Enacted and passed on July 15, 2016.

Frances Nunziata,
Speaker

Ulli S. Watkiss,
City Clerk

(Seal of the City)