



City Clerk's Office

Ulli S. Watkiss
City Clerk

Colleen O'Neill
The Benefit Fund Committee Toronto Fire
Department Superannuation and Benefit Fund
City Hall, 10th Floor, West
100 Queen Street West
Toronto, Ontario M5H 2N2

Tel: 416-392-5227
Fax: 416-392-1879
Email: coneill1@toronto.ca
Web: www.toronto.ca

April 19, 2010

To: Director, Pension, Payroll and Employee Benefits

From: The Benefit Fund Committee
Toronto Fire Department Superannuation and Benefit Fund

Subject: The Benefit Fund Committee Toronto Fire Department Superannuation and Benefit Fund – 2009 Actuarial Valuation Report and 2010 Consumer Price Index Increase

Decision Advice and Other Information:

The Benefit Fund Committee Toronto Fire Department Superannuation and Benefit Fund unanimously:

1. approved the Valuation Report; and
2. directed the Director, Pension, Payroll and Employee Benefits to include in her report to the Government Management Committee submitting the Valuation Report a request that, in view of the Fund's actuarial surpluses, City Council grant to those in receipt of pensions from the Fund as of January 1, 2010, a 0.29% Consumer Price Index increase even though no such increase is automatically applied through the formula in the Fund's governing by-law.

Background:

The Benefit Fund Committee Toronto Fire Department Superannuation and Benefit Fund on April 19, 2010, considered a report (March 2010) entitled "Toronto Fire Department Superannuation and Benefit Fund Actuarial Valuation Report as of December 31, 2009", submitted by Cynthia L. Rynne, Consulting Actuary, Buck Consultants, who gave a presentation thereon and answered Members' questions.

The Committee held discussions regarding the CPI Increase for 2010.


for City Clerk

Colleen O'Neill/co

G:\SEC\Legislative Docs\2010\Others\Fire Pension\Letters\Item 3.doc

Sent to: Government Management Committee
Director, Pension, Payroll and Employee Benefits