


TORONTO Decision Document

City Council

Government Management Committee - Meeting 7

GM7.7	ACTION	Adopted		Ward:All
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City-Sponsored Pre-OMERS Pension Plans – Analysis of Alternative Investment and Pension Administration through OMERS

City Council Decision

City Council on September 21 and 22, 2011, adopted the following:

1. City Council request the Chief General Manager of the Toronto Transit Commission and the Board of Directors of the Toronto Transit Commission Pension Fund Society to work co-operatively with OMERS staff, to release all data and information (including but not limited to actuarial data) required by OMERS to perform an evaluation of all options and services available by OMERS to the Toronto Transit Commission Pension Fund Society with respect to both its registered and non-registered pension benefits.
2. City Council request OMERS and the Chief General Manager of the Toronto Transit Commission to report to the January 24, 2012, meeting of the Government Management Committee with detailed results of their evaluation (as per Government Management Committee Work Plan) with recommendations for next steps.
3. City Council, in the event that the Toronto Transit Commission Pension Fund Society Board of Directors decides again it will not provide the information to Council as requested, request that it provide a written explanation, directly from the Board of Directors, (both TTC Commission appointees and ATU appointees) outlining the reasons why an agreement was not reached.

Background Information (Committee)

(September 15, 2011) Letter from Council Paul Ainslie, Ward 43 - Scarborough East
<http://www.toronto.ca/legdocs/mmis/2011/gm/bgrd/backgroundfile-40850.pdf>

7a Analysis of Options - Toronto Transit Commission Pension Fund Society and Ontario Municipal Employees Retirement System (OMERS)

Background Information (Committee)

(September 8, 2011) Letter from the Toronto Transit Commission
<http://www.toronto.ca/legdocs/mmis/2011/gm/bgrd/backgroundfile-40745.pdf>
 Attachment
<http://www.toronto.ca/legdocs/mmis/2011/gm/bgrd/backgroundfile-40746.pdf>

7b Preliminary Analysis of Ontario Municipal Employees Retirement System (OMERS) Options - Toronto Transit Commission Pension Fund Society

Background Information (Committee)

(September 12, 2011) Letter from the Director, Ontario Municipal Employees Retirement System (OMERS)

<http://www.toronto.ca/legdocs/mmis/2011/gm/bgrd/backgroundfile-40750.pdf>

(August 25, 2011) Letter addressed to the Chief General Manager, Toronto Transit Commission, from the Director of the Ontario Municipal Employees Retirement System (OMERS)

<http://www.toronto.ca/legdocs/mmis/2011/gm/bgrd/backgroundfile-40751.pdf>

Attachment - Preliminary Analysis of OMERS Options TTC Pension Fund Society

<http://www.toronto.ca/legdocs/mmis/2011/gm/bgrd/backgroundfile-40752.pdf>

7c City-Sponsored Pre-OMERS Pension Plans - Analysis of Alternative Investment and Pension Administration through OMERS

Background Information (Committee)

(August 31, 2011) Staff Report - City-Sponsored Pre-OMERS Pension Plans - Analysis of Alternative Investment and Pension Administration through OMERS

<http://www.toronto.ca/legdocs/mmis/2011/gm/bgrd/backgroundfile-40566.pdf>

Attachment 1 - Preliminary Analysis of OMERS Options - City of Toronto Pre-OMERS Pension Plans

<http://www.toronto.ca/legdocs/mmis/2011/gm/bgrd/backgroundfile-40567.pdf>

Attachment 2 - Merger Work Plan – City of Toronto and OMERS

<http://www.toronto.ca/legdocs/mmis/2011/gm/bgrd/backgroundfile-40568.pdf>