

Government Management Committee

Meeting No.	7	Contact	Merle MacDonald, Committee Administrator
Meeting Date	Thursday, September 15, 2011	Phone	416-392-7340
Start Time	9:30 AM	E-mail	gmc@toronto.ca
Location	Committee Room 1, City Hall	Chair	Councillor Paul Ainslie

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

Committee Recommendations

The Government Management Committee recommends that:

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.

Decision Advice and Other Information

The Government Management Committee referred the report (August 31, 2011) from the

Treasurer (GM7.7c) to the Executive Committee for consideration.

Origin

(September 15, 2011) Letter from Councillor Paul Ainslie, Ward 43 - Scarborough East

Summary

Letter from Councillor Paul Ainslie (September 15, 2011) pertaining to the City-Sponsored Pre-OMERS Pension Plans – Analysis of Alternative Investment and Pension Administration through OMERS.

Background Information

(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)

Origin

(September 8, 2011) Letter from the Chief General Manager, Toronto Transit Commission

Summary

Letter forwarding the report from the Toronto Transit Commission, as requested, summarizing the outcome of a preliminary analysis of 3 options with respect to the Ontario Municipal Employees Retirement System (OMERS).

Background Information

(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

Origin

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

Summary

Letter from the Director of the Ontario Municipal Employees Retirement System (OMERS) respecting the preliminary analysis and related work prepared by OMERS Administration Corporation in accordance with the Government Management Committee Recommendations: GM3.9 - "City Sponsored Pre-OMERS Pension Plans and the Toronto Transit Commission Pension Fund Society", and adopted by City Council at its meeting of May 17-19, 2011.

Background Information

(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

Origin

(August 31, 2011) Report from the Treasurer

Summary

This report summarizes the outcome of a preliminary analysis of options with respect to the Ontario Municipal Employees Retirement System (OMERS) providing alternative management and/or pension administration services for the City's five Pre-OMERS Pension Plans. Based on the analysis of the options, the report recommends that staff be authorized to enter into discussions with OMERS and other appropriate parties regarding the terms of a potential merger of the City's five (5) Pre-OMERS pension plans into OMERS; to evaluate the option of winding-up the five (5) Pre-OMERS pension plans; and to report back to Government Management Committee once all the necessary provincial regulations are in place and proposed terms and conditions of a potential merger have been negotiated.

Background Information

(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>

