



**STAFF REPORT
ACTION REQUIRED
with Confidential Attachment**

Appointment of Chair of the respective Pension Committees of the Toronto Civic Employees' Pension and Benefit Fund and the Toronto Fire Department Superannuation and Benefit Fund

Date:	September 24, 2015
To:	Civic Appointments Committee
From:	Treasurer
Wards:	All Wards
Reason for Confidential Information:	This report deals with personal matters about an identifiable individual being considered for appointment to the two pension committees.
Reference Number:	P:\2015\Internal Services\ppeb\ca15007ppeb (AFS21929)

SUMMARY

This report presents the Treasurer's recommendations for citizen appointments to the position of Chair for the following two (2) Pension Committees for a term concurrent with the term of the existing Council, and continuing until a successor is appointed:

- (i) The Pension Committee of the Toronto Civic Employees' Pension and Benefit Fund; and
- (ii) The Pension Committee of the Toronto Fire Department Superannuation and Benefit Fund.

RECOMMENDATIONS

The Treasurer recommends to the Civic Appointments Committee that:

1. City Council appoint the citizen so designated in Confidential Attachment 1 as Chair of the Pension Committee of the Toronto Civic Employees' Pension and Benefit Fund and to the Pension Committee of the Toronto Fire Department Superannuation and

Benefit Fund, at the pleasure of Council, for a term of office up to November 30, 2018 and until a successor is appointed.

2. City Council authorize the City Clerk to make the appointee's name public once appointed by Council and the appointee has been notified.

Financial Impact

There are no financial implications associated with this report.

However, the Chair of the Committee receives in each case an annual honorarium of \$7,500 (\$15,000 for both) paid from the pension fund.

The honorarium is provided for in each plan's governing by-law and is in accordance with Policy and Finance Committee Report 1, Clause 2 titled "*Remuneration for Civic Appointments to Agencies, Boards, Commissions & Corporations*" which was adopted, as amended, by City Council at its meeting held on January 31, February 1 and 2, 2006. <http://www.toronto.ca/legdocs/2006/agendas/council/cc060131/pof1rpt/cl002.pdf>

The Deputy City Manager & Chief Financial Officer has reviewed this report and agrees with the financial impact information.

DECISION HISTORY

At its meeting held on October 24, 2011 City Council approved the appointment of the person who is the current chair of the Pension Committees (re:CA11.2 "Appointment of Citizen Member to the respective Committees of the Toronto Civic Employees' Pension and Benefit Fund and the Toronto Fire Department Superannuation and Benefit Fund"). Following is the link to the Council decision <http://app.toronto.ca/tmmis/viewAgendaItemHistory.do?item=2011.CA11.2>

ISSUE BACKGROUND

The City of Toronto is the sponsor of five (5) pre-OMERS pension plans. Each such plan is managed by an administrator which is a Board of Trustees or a Pension Committee in accordance with the Ontario *Pension Benefits Act* and its own governing by-law. Each administrator consists of employer and pensioner representatives.

This report covers only the appointment of the Chairs of two (2) such pension plans: the plan financed by the Toronto Civic Employees' Pension and Benefit Fund and that financed by the Toronto Fire Department Superannuation and Benefit Fund. The pension plans provide benefits for certain former employees and retirees who were hired prior to July 1, 1968, and their qualified survivors

The governing by-law of each of the two Funds provides for the appointment by City Council, on nomination of the Pension Committee, of a citizen Chair to that Committee. The Chair is appointed under Council's Public Appointments Policy and has traditionally been the same individual for both Committees.

Under the Policy, the procedure for appointments of citizens is set out as follows:

The citizen member on each Board is recruited through City-wide media advertising, screened against Council approved qualifications by the City Treasurer and short-listed, interviewed and nominated by the City Treasurer to the City's Civic Appointments Committee for recommendations to Council.

In recommending an individual to act as the Chair of the two Pension Committees for the term of the 2014-2018 Council, the Treasurer has followed the *Public Appointments Policy, Governing Appointments to City Agencies, Board, Commissions and Corporations and Nominations to External Special purpose Bodies, Adopted by Council in September 2006 and revised in 2011.*

Interview Process:

All the applications received through the City Clerk's office for appointments to the two (2) Pension Committees were reviewed and screened with regard to the following key qualifications:

- keen interest and knowledge of pension matters
- extensive professional skills relating to investment management and financial administration
- possession of sound judgment and knowledge of local government procedures
- flexibility in daily work activities to permit attendance at all Board meetings and attendance at meetings with the plan's Investment and Actuarial Consultants and Investment Managers; and
- knowledge of general rules of procedure for Committees and ability to chair meetings.

Interviews were conducted with two (2) applicants for each of the two (2) positions who met the screening qualifications in order to ascertain details of their overall experience, skills and knowledge.

Each Committee has nominated the designated individual for appointment.

CONTACT

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SIGNATURE

Mike St. Amant
Treasurer

ATTACHMENTS

Attachment 1 – Confidential Information: Appointment of Chair of the respective Committees of the Toronto Civic Employees' Pension and Benefit Fund and the Toronto Fire Department Superannuation and Benefit Fund