



**STAFF REPORT  
ACTION REQUIRED  
with Confidential Attachment**

**Appointment of Chair of the Respective Boards of Trustees of the Metropolitan Toronto Pension Plan and the Metropolitan Toronto Police Benefit Fund**

<b>Date:</b>	June 28, 2016
<b>To:</b>	Civic Appointments Committee
<b>From:</b>	Treasurer
<b>Wards:</b>	<b>All Wards</b>
<b>Reason for Confidential Information:</b>	This report deals with personal matters about an identifiable individual being considered for appointment to two pension committees.
<b>Reference Number:</b>	P:\2016\Internal Services\ppeb\ca16003ppeb (AFS22342)

**SUMMARY**

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This report presents the Treasurer's recommendations for the appointment of a public member to the position of Chair for the following two pension committees:

- (i) Metropolitan Toronto Pension Plan; and
- (ii) Metropolitan Toronto Police Benefit Fund

**RECOMMENDATIONS**

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**The Treasurer recommends to the Civic Appointments Committee that:**

1. City Council appoint the candidate listed in Confidential Attachment 1 as Chair of the Metropolitan Toronto Pension Plan Board of Trustees, and Chair of the Metropolitan Toronto Police Benefit Fund Board of Trustees, at pleasure of Council, for a term of office ending on November 30, 2018, and until a successor is appointed.

## **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), which is paid by the City of Toronto. Adequate funds exist for this annual outlay in the Pension, Payroll & Employee Benefits divisional budget.

The honorarium provided for the Chair is outlined in the Board Remuneration Policy: [http://www1.toronto.ca/city\\_of\\_toronto/city\\_clerks/public\\_appointments/files/pdf/rates-remuneration.pdf](http://www1.toronto.ca/city_of_toronto/city_clerks/public_appointments/files/pdf/rates-remuneration.pdf)

Moreover, the honorarium 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 on January 31 and 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 current chair of the Pension Committees (see CA11.1 "Appointment of Chair of the Respective Boards of Trustees of the Metropolitan Toronto Pension Plan and the Metropolitan Toronto Police Benefit Fund")

<http://app.toronto.ca/tmmis/viewAgendaItemHistory.do?item=2011.CA11.1>

## **ISSUE BACKGROUND**

The City of Toronto is the sponsor of five 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 such pension plans: the plan financed by the Metropolitan Toronto Pension Plan and that financed by the Metropolitan Toronto Police 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, of a public member Chair to that committee. The Chair is appointed under City Council's Public Appointments Policy and has traditionally been the same individual for both committees.

In recommending an individual to act as the Chair of the two pension committees for the 2014-2018 term of Council, the Treasurer has followed the *Public Appointments Policy: Governing Citizen Appointments to City Agencies and Corporations and Other Bodies*, (adopted by City Council in September 2006 and revised in July 2015).

#### Interview Process:

All the applications received through the Public Appointments Secretariat for appointment to the two 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 four applicants for each of the two positions who met the screening qualifications in order to ascertain details of their overall experience, skills, and knowledge.

**Public release of name and biography of recommended candidate**

The name and biography of the recommended candidate will be publicly reported once the Civic Appointments Committee forwards its recommendations to City Council.

**CONTACT**

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**SIGNATURE**

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Mike St. Amant  
Treasurer

**ATTACHMENTS**

Confidential Attachment 1 - Name and Biography of Candidate Recommended for Appointment to the Metropolitan Toronto Pension Plan and the Metropolitan Toronto Police Benefit Fund Boards of Trustees