

BY-LAW NO. 37

Being a by-law of the

OMERS Sponsors Corporation

pertaining to certain changes to the OMERS Primary Pension Plan and the OMERS Supplemental Pension Plan for Police, Firefighters and Paramedics

NOW THEREFORE be it enacted as a by-law of the OMERS Sponsors Corporation as follows:

ARTICLE I INTERPRETATION

1.1 Definitions

- (a) **“Primary Plan”** means the OMERS Primary Pension Plan;
- (b) **“Supplemental Plan”** means the OMERS Supplemental Pension Plan for Police, Firefighters and Paramedics; and
- (c) **“York Plan”** means the City of York Employee Pension Plan.

ARTICLE II CHANGES TO THE PRIMARY PLAN

2.1 Change Concerning Merger of the York Plan into the Primary Plan

That it is hereby approved that the Primary Plan be amended as set out in Schedule “A” to provide for the merger of the York Plan into the Primary Plan.

On January 8, 2019, the amendment is to take effect with an effective date of October 31, 2018.

ARTICLE III CHANGES TO THE SUPPLEMENTAL PLAN

3.1 Change Concerning Schedule 1 of the Supplemental Plan

That, because the Primary Plan is appended to the Supplemental Plan as Schedule 1, there be an amendment to the Supplemental Plan to document the amendments to the Primary Plan identified in Article II of this by-law. On January 8, 2019, the amendment to the Supplemental Plan is to take effect, with an effective date of October 31, 2018, by incorporating this by-law into Schedule 1 of the Supplemental Plan.

CERTIFIED by the Co-Chairs of the OMERS Sponsors Corporation to have been validly enacted by vote of the Members of the OMERS Sponsors Corporation at a duly convened meeting of the OMERS Sponsors Corporation Members held the 12th day of December 2018.



Frank Ramagnano,
Co-Chair



Marianne Love,⁷
Co-Chair

SCHEDULE "A"

Change Concerning the Consolidation of the York Plan with the Primary Plan

1. Effective October 31, 2018, add a new section 51 to the Primary Plan as follows:

PLAN CONSOLIDATION

51. Effective October 31, 2018, the City of York Employee Pension Plan was merged into this Plan pursuant to a pension transfer agreement entered into between the Administration Corporation, the Sponsors Corporation and the City of Toronto dated November 20, 2017. In accordance with the pension transfer agreement, assets and liabilities of the City of York Employee Pension Plan were transferred to this Plan pursuant to section 80.4 of the *Pension Benefits Act*. Following the transfer, benefits are payable from this Plan to the persons described in, and in accordance with, Schedule 1.

2. Effective October 31, 2018, add a new Schedule 1 to the Primary Plan as follows:

Schedule 1

INTERPRETATION

1. (1) In this Schedule 1,

"adjustment year" means a year in which pensions are increased by the inflation adjustment;

"effective date" means October 31, 2018;

"inflation adjustment" has the same meaning as in subsection 31(2) of this Plan;

"transfer date" means January 8, 2019;

"York Plan retiree" means a person who was in receipt of a pension from the York Plan immediately prior to the effective date and is identified in Appendix 1-A;

"York Plan survivor" means a person who was in receipt of a survivor benefit from the York Plan immediately prior to the effective date and is identified in Appendix 1-B; and

"York Plan" means the City of York Employee Pension Plan (Registration No. 0320622).

- (2) Words and expressions used in this Schedule 1 that are defined in subsection 1(1) or section 31 of this Plan have the meaning assigned in subsection 1(1) or section 31 of this Plan, unless the context requires otherwise.

PENSION BENEFIT AMOUNT

2. (1) As of the effective date, every York Plan retiree and York Plan survivor is entitled to receive a monthly pension under this section for the remainder of that person's life.
- (2) The monthly pension for each York Plan retiree determined in accordance with the terms of the York Plan by the York Employees' Pension and Benefit Committee, as of the effective date, is set out in Appendix 1-A.
- (3) The monthly pension for each York Plan survivor determined in accordance with the terms of the York Plan by the York Employees' Pension and Benefit Committee, as of the effective date, is set out in Appendix 1-B.
- (4) A monthly pension under this section is payable on the first day of the month.

SURVIVOR BENEFITS

3. (1) A pension is payable under this section on the death of a York Plan retiree to such person(s), if any, and, where applicable, in such amount(s) as determined in accordance with the York Plan text as it read on the effective date.
- (2) A pension under this section is payable monthly beginning the first day of the month following the month in which the person becomes entitled to the pension.

ADJUSTMENT OF PENSIONS UNDER PAYMENT

4. (1) The pension payable to a person under this Schedule 1 on the 1st day of January of an adjustment year shall be increased by the inflation adjustment.
- (2) Despite subsection (1), the pension payable to a person under this Schedule 1 on January 1, 2019 shall be increased by 50% of the inflation adjustment for that year.

TRANSITION

5. Notwithstanding any other provision in this Schedule 1, this Plan shall have no liability in respect of any person to the extent to which payment has been made from the York Plan prior to the transfer date in respect of such person or in respect of whom the York Plan has ceased to have any liability prior to the transfer date.

3. Effective October 31, 2018, add a new Appendix 1-A to Schedule 1 of the Primary Plan as follows:

Appendix 1-A York Plan Retirees

[illegible]

4. Effective October 31, 2018, add a new Appendix 1-B to Schedule 1 of the Primary Plan as follows:

Appendix 1-B

York Plan Survivors

[illegible]