

BULLETIN



COTAPSA Report on July 11, 2018 OMERS Sponsors Corporation Stakeholder Meeting on Proposed Plan Changes, as passed by the OMERS Sponsors Corporation Board of Directors on June 27, 2018

COTAPSA was invited to the July 11th OMERS Sponsors Corporation “stakeholder” meeting where proposed plan changes were presented and discussed. Our objective at the meeting was to ask for and receive technical information that would help clarify the impact of the proposals referenced in the [June 28th SC memo](#) to the City of Toronto and subsequently posted on the [OMERS SC website](#) the evening prior to the meeting.

COTAPSA still has many questions and concerns about the current plan change process but for the purpose of this meeting we focused on the questions from members contained in [Bulletin 16.18 – July 9, 2018](#)

Attendees included representatives of approximately 10 OMERS “stakeholder’s” including COTAPSA, IBEW, OMAA, OMHRA, MFOA and AMCTO. OMERS representatives included:

- George Cooke, Chair of the OMERS Administration Corporation Board of Directors
- Marianne Love, Co-Chair of the OMERS Sponsors Corporation Board of Directors and Association of Municipalities of Ontario appointee
- Frank Ramagnano, Co-Chair of the OMERS Sponsors Corporation Board of Directors and Ontario Professional Fire Fighters Association appointee
- Fred Biro, OMERS Sponsors Corporation Board of Directors and Ontario Association of Police Services Boards appointee
- Peter Derochie, OMERS Sponsors Corporation Board of Directors and Ontario Catholic School Trustees’ Association appointee
- OMERS SC staff: Paul Harrietha, Chris Vanden Haak and Kara McAulay

The SC presentation materials can be found [here](#).

HIGHLIGHTS

- None of our written questions were answered.
- There was a commitment from OMERS SC staff to provide the technical information requested at the meeting.
- OMERS refused to share with stakeholders the summary report on stakeholder consultations and feedback which they said would be presented to the SC Board for the November vote.

- Upcoming SC Plan Change “Information” Sessions are found [here](#):
- Member and employer “Information” Webcasts are scheduled for August 14th and August 16th with four others scheduled throughout September and October - details TBD.
- Marianne Love, Co-Chair and AMO appointee confirmed that the SC will be ignoring the request of the City of Toronto that the plan change process be placed on hold until after the October municipal elections: [see Toronto Motion link](#)
- Most importantly, OMERS staff confirmed that notwithstanding any issues, comments, or amendments proposed through the “consultation process”, the proposed changes set out on their website will be presented **“as-is”** to the SC Board for a vote in November. This begs the question: Why waste more member's resources on meaningless consultations on an already needlessly complex and opaque process?

COTAPSA’s next steps to fight against certain OMERS SC proposed plan changes will include:

- continue to demand answers to the questions presented in [Bulletin 16.18](#);
- continue to highlight problems with the Comprehensive Plan Review and the [broken annual plan change process](#);
- continue to highlight [systemic problems](#) associated with a broken governance model and lack of transparency and accountability surrounding SC decisions;
- present member concerns to OMERS SC on the proposed plan changes, particularly de-indexing of future retirement pension benefits and changes to early retirement provisions;
- provide our members with direction on how to individually voice their concerns as members of the OMERS Pension Plan; and
- attend an arranged meeting with CUPE Ontario officials to discuss common concerns.