

PENSION BENEFITS COMMITTEE

Authority

Established: Clause 1, Report No. 2-1996 of the Pension Administration Board (May 21, 1996) and Clause 1, Report No. 8-1996, of the Executive Committee (August 12, 1996).

Updated: Clause 2, Report No. 4-1998 of the Executive Committee (February 9, 1998); Clause 1, Report No. 1-1998 of the Board of Trustees – General Superannuation Plan (June 29, 1998)

Purpose

The functions of the Committee shall be:

- a) To review benefits available under the plan and recommend benefit improvements;
- b) To make recommendations for benefit improvements arising out of plan surpluses, which are to be made directly to Council (with a prior copy to the trustees to ensure the proposed improvements will not impair the financial integrity of the plan);
- c) To make recommendations for plan improvements not arising out of plan surpluses, which are made to the City and the employee organizations as subjects to be dealt with as part of the collective bargaining process between the parties.

Composition	Total Membership	16
	Appointed/Nominated by Council	8

Consists of representatives of all employee organizations, together with an equal number of employer representatives.

Reporting	To City Council and Board of Trustees – General Superannuation Plan.
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Qualifications	Must understand the benefits offered under the General Superannuation Plan, in order to recommend and negotiate changes to the Plan.
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Quorum	Ten (Five from each of employer/employee group appointees)
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Term	Members remain members until replaced by appointing parties. Historically, Committee members remain in place until resignation or termination.
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Meetings	Quarterly – occurring the week prior to the meeting of the Board of Trustees - General Superannuation Plan (February/March; May/June; August/September; and November/December) Day-----Tuesday Time-----12:00 Noon
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No appointments were made to the Pension Benefits Committee for 2023, as per the November 21, 2022 City Council meeting.

