



CIPP
IPPM

Civic Institute of
Professional Personnel

L'Institut professionnel
du personnel municipal

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November 6, 2019

By Email

OMERS Sponsors Corporation (SC) Board
C/O Michael Rolland, OMERS SC Board CEO.

Dear Mr. Rolland:

Re: November 14th vote on proposed changes to the governance of the OMERS Sponsors Corp.

I am writing on behalf of the Civic Institute of Professional Personnel (CIPP) which represents over 2000 active contributing members of OMERS.

We have discovered that significant changes to the governance of the Sponsors Corporation (SC) are proposed for a vote on November 14th, 2019. We understand that the proposed changes would drastically reduce the accountability of the appointees on the SC Board to their constituent bodies and make joint control of the plan effectively meaningless. Despite the crucial importance of these changes, they are being rushed to a vote without disclosing the details of the proposed changes to stakeholders or providing an opportunity for meaningful consultation.

We are writing to insist that you disclose the full details of the proposed changes and allow all unions with members in OMERS an opportunity to comment on the proposals. Joint sponsorship and control of OMERS is a fundamental issue for CIPP and its members. Indeed, CIPP believes that the OMERS SC should be striving to enhance representation of pension plan members and foster negotiation, not eradicate them. This is particularly important for members of unions such as CIPP that are not represented on the SC Board. The level of engagement and opportunity to affect the future of the plan for them is already minimal.

This issue represents the second time in as many years that OMERS has instigated a governance crisis and it is clear that these proposals are an attempt to achieve by stealth what OMERS members fiercely opposed only one year ago. To us, this is further proof that joint control and accountability of the plan needs to be strengthened, not eroded. The assumption that the interests of the members can be represented in joint governance while having little information

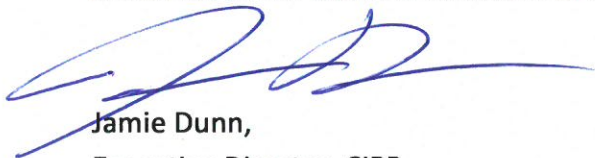
or meaningful input is not acceptable. Among other things, this may well violate the *Charter* guaranteed right of freedom of association that allows CIPP members the opportunity to negotiate significant terms and conditions of their employment.

Just because CIPP is not represented on the SC Board does not mean that its members have second-class status in OMERS. They have the right to be heard on issues regarding their pension plan, one of the most important benefits that their employment provides and their best hope for a safe and secure retirement. We consider that the proposed changes, if adopted, could well represent a significant and material breach of the fiduciary obligations of the SC Board under the *Pension Benefits Act* and at common law, and we intend to defend our members rights and interests to the extent necessary.

Moreover, CIPP believes that a thorough review of the composition and structure of OMERS is required to ensure it is capable of meeting its mandate as a jointly governed pension plan. The current composition is clearly not working in the interests of members and needs intervention immediately.

In summary, we respectfully insist that you postpone the proposed vote scheduled for November 14th indefinitely. At the same time, we ask that you immediately release all details of the proposed governance changes and engage in meaningful consultation with all member representatives and stakeholders towards a comprehensive and fundamental review of the composition and governance of OMERS.

On behalf of the Board of Directors of the CIPP,



Jamie Dunn,
Executive Director, CIPP

cc CIPP Board of Directors
OMERS Unions
The Association of Municipalities of Ontario (AMO)
Riley Brockington, Ottawa City Council Representative to AMO
Peter Engelmann, Goldblatt Partners