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Sent via Email

March 30, 2020

Michael Rolland, Chief Executive Officer, OMERS Sponsors Corporation (SC) Board

and

The OMERS Sponsors Corporation Board c/o Michael Rolland, CEO, OMERS SC Board

Dear Mr. Roland and members of the OMERS SC Board:

I am writing on behalf of the Board of Directors and members of the Civic Institute of Professional Personnel (CIPP) to request that you reconsider your decision to push ahead with the proposed changes to the plan and delay the plan review process in light of the COVID-19 pandemic.

CIPP members include the public health nurses and other public health professionals, paramedic superintendents and commanders, and long-term care nurses who are on the front lines of the fight against the COVID-19 pandemic. Our members also include those maintaining essential services such as safe drinking water, safe and secure social housing, social service programs, and crucial municipal infrastructure, all while living with the same disruption that other Ontarians face—school closures, day care closures, working from home, and myriad other realities of this crisis.

Despite your efforts to move the consultation processes to online fora, this does not address the inability of members to fully participate in the consultation and decision-making process you propose. You cannot, in good conscience, make these changes behind their backs while they are literally protecting the lives of their fellow Ontarians. In the uncertainty we all face, you cannot add uncertainty to their retirement and additional stress to the enormous stress

that they are already bearing on our behalf. Loss of retirement benefits cannot be the reward for their heroic efforts.

Additionally, we know that OMERS as an organization is struggling, as we all are, to meet its service requirements through remote work and strained systems coupled with the need to focus on protecting the investments of the members' retirement savings during this period of market volatility. This is where we think OMERS should be focusing its attention—ensuring services and protecting investments.

Finally, this crisis is socially and financially unprecedented and we anticipate the need for a thorough review of the position of the pension fund when the situation stabilizes. Implementing changes now is inappropriate given the current financial upheaval. It is far more prudent, and in keeping with your duty to the plan and to our members, to delay any piecemeal changes until a thorough evaluation of the financial impact of this crisis can be completed.

In light of these facts, we ask that you reconsider your plan review schedule and adjust, as we all have had to do, to the realities we are facing. It is not business as usual. Prudence and respect for the members of the plan dictate that maintaining services and protecting investments should be OMERS' immediate focus followed by a comprehensive evaluation of the plan's position before any changes are made.

A response to this letter is respectfully requested.

On behalf of the Board and members of CIPP,

Jamie Dunn,

Executive Director, CIPP

cc CIPP Board of Directors
OMERS Unions
President, AMO