



**MROO**

**Municipal Retirees**  
ORGANIZATION ONTARIO

Protecting the pensions and enhancing the  
quality of life for all OMERS retirees

September 11, 2024

Hon. Paul Calandra  
Minister of Municipal Affairs and Housing  
Government of Ontario  
17th Floor, 777 Bay Street  
Toronto, ON M7A 2J3

[minister.mah@ontario.ca](mailto:minister.mah@ontario.ca)

Dear Mr. Minister:

**Re: OMERS Governance Review**

I am writing on behalf of the Board of Directors of the Municipal Retirees Organization Ontario (MROO) concerning your unexpected decision to require a governance review of the Ontario Municipal Employees Retirement System (OMERS). It is disappointing you decided to announce and undertake this review without consulting all OMERS Sponsors and Stakeholders.

We understand you have informed OMERS that, among other things, “the governance review is envisioned to be similar to the review undertaken in 2012, with a focus on assessing the effectiveness of the OMERS Sponsors Corporation and OMERS Administration Corporation in delivering on their respective mandates, the composition of the two corporations’ governing boards in effectively representing the interests of employers, members and retirees, and the efficiency of decision-making processes to deliver the best outcome for plan members.” You also indicated “that the governance review would not include any assessment of the financial sustainability of the plan, **recent decisions regarding contribution rates** (emphasis added), and the fairness of the plan benefits.”

MROO is a significant OMERS stakeholder, representing more than 35,000 OMERS retirees. We also take great care to ensure we speak in the best interests of all OMERS retirees. Under OMERS Sponsors Corporation (SC) By-law No. 3, MROO, together with the Police Pensioners Association Ontario (PPAO) and the Ontario Retired Firefighters Association (ORFFA) form the “Retiree Group” which is represented on the OMERS SC and Administration Corporation (AC) Boards of Directors.

MROO in no way questions your authority to decide to review OMERS’ governance. However, we are genuinely concerned about your haste in deciding (without reasonably expected consultation) and the timing, immediately following recent notice by OMERS

SC that there will be an equitable re-balancing of contribution rates (beginning January 1, 2027) among and within Normal Retirement Age (NRA) 60 and NRA 65 groups.

We thank and commend you for excluding any assessment of the financial sustainability of the plan, which we expect also means there will be no intrusion by governments into OMERS' independence in investment decision-making and strategies. Just as the Canada Pension Plan (CPP) belongs to current and future CPP pensioners and not Provinces, the OMERS Pension Plan belongs to current and future OMERS pensioners.

Minister, we respectfully request that you include the following in the terms of reference for the OMERS Governance Review or amend the terms of reference to add them:

- Identify and evaluate mechanisms that could be included in OMERS SC By-laws to require reasonable and meaningful efforts to resolve issues by the Employer Sponsors of OMERS Caucus and/or the Employee Sponsors of OMERS Caucus, including providing a forum for informed discussion of issues (e.g., contribution rates and their equitable relationship to benefit levels).
- Identify and evaluate procedural safeguards that would prevent the concerns of a few Sponsors and Stakeholders from being received and legitimized by the Ontario Government without reasonable and adequate attempts by those few to raise and discuss issues with the remaining majority of the Sponsors and Stakeholders.

In closing, MROO will cooperate fully with the OMERS Governance Review and looks forward to receiving the terms of reference and being consulted during the review. We believe it is vitally important that OMERS retirees continue to be represented and have a voice on each of the OMERS SC and AC Boards of Directors. We look forward to hearing from you regarding our request for additions to the terms of reference.

Sincerely,



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Mr. Barry Brown, Chair, OMERS SC Board [bbrown@omersboard.com](mailto:bbrown@omersboard.com)  
Mr. Scott Marks, Retiree Group Representative, OMERS SC [smarks@omersboard.com](mailto:smarks@omersboard.com)  
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Mr. George Cooke, Chair OMERS AC Board [GCooke@omers.com](mailto:GCooke@omers.com)  
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