



Hamilton

HMRF/HWRF PENSION ADMINISTRATION SUB-COMMITTEE

REPORT 17-001

9:30 a.m.

Thursday, November 30, 2017

Hamilton City Hall, Room 264

71 Main Street West

Present: Councillors M. Pearson (Chair) and L. Ferguson
HMRF Members: D. Skarratt (Co-Vice Chair) and D. Alford
HWRF Members: J. Garchinski (Co-Vice Chair), H. Hicks and
R. Slack

**THE HMRF/HWRF PENSION ADMINISTRATION SUB-COMMITTEE PRESENTS
REPORT 17-001 AND RESPECTFULLY RECOMMENDS:**

**1. HMRF/HWRF/HSR Pension Plans – Investigation of Transfer to OMERS
(FCS17096) (City Wide) (Item 4.1)**

That Report FCS17096 respecting HMRF/HWRF/HSR Pension Plans – Investigation of Transfer to OMERS (FCS17096) (City Wide), attached hereto as Appendix A, be received.

**2. Financial Statements of the Hamilton Municipal Retirement Fund Pension
Plan and Financial Statements of the Hamilton Wentworth Retirement Fund
Pension Plan (Added Item 4.2)**

That the Financial Statements of the Hamilton Municipal Retirement Fund Pension Plan and Financial Statements of the Hamilton Wentworth Retirement Fund Pension Plan, attached hereto as Appendix B, be received.

3. Hamilton-Wentworth Retirement Fund (HWRF) Valuation at December 31, 2016 (FCS17095) (City Wide) (Item 5.1)

That Report FCS17095 respecting the Hamilton-Wentworth Retirement Fund (HWRF) Valuation at December 31, 2016 (FCS17095) (City Wide), attached hereto as Appendix C, be received.

4. 2017 Master Trust Pension Statement of Investment Policies and Procedures (FCS17079) (City Wide) (Item 6.1)

(a) That the 2016 Master Trust Statement of Investment Policies and Procedures be deleted and replaced with the 2017 Master Trust Statement of Investment Policies and Procedures, attached hereto as Appendix D;

(b) That the 2017 Master Trust Statement of Investment Policies and Procedures, attached hereto as Appendix D, be forwarded to the Hamilton Street Railway Pension Advisory Committee for their information.

5. Master Trust Pension Investment Performance Report June 30, 2017 (FCS17088) (City Wide) (Item 6.2)

That Report FCS17088 respecting the Master Trust Pension Investment Performance, June 30, 2017, attached hereto as Appendix E, be received.

6. Master Trust Pension Investment Performance Report December 31, 2016 (FCS16060(a)) (City Wide) (Item 6.3)

That Report FCS16060(a) respecting the Master Trust Pension Investment Performance, December 31, 2016, be received.

FOR INFORMATION:

(a) APPROVAL OF AGENDA (Item 1)

The Committee Clerk advised of the following change to the agenda:

1. ADDED CONSENT ITEM (Item 4)

4.2 Financial Statements of the Hamilton Municipal Retirement Fund Pension Plan and Financial Statements of the Hamilton Wentworth Retirement Fund Pension Plan

The agenda for the December 1, 2016 meeting of the HMRF/HWRF Pension Administration Sub-committee was approved, as amended.

(b) DECLARATIONS OF INTEREST (Item 2)

There were no declarations of interest.

(c) APPROVAL OF MINUTES OF PREVIOUS MEETING (Item 3)

(i) December 1, 2016 (Item 3.1)

The December 1, 2016 minutes of the HMRF / HWRF Pension Administration Sub-Committee meeting, were approved, as presented.

(d) STAFF PRESENTATIONS (Item 5)

(i) Hamilton-Wentworth Retirement Fund (HWRF) Valuation at December 31, 2016 (FCS17095) (City Wide) (Item 5.1)

Mr. Mark Pearson from AON Hewitt made a presentation to the Committee about the Valuation of the Hamilton-Wentworth Retirement Fund as of December 31, 2016. Mr. Pearson highlighted items contained in the Appendix to Report FCS17095 and answered questions from the Committee.

The presentation from Mark Pearson with AON Hewitt, respecting the Valuation of the Hamilton-Wentworth Retirement Fund as of December 31, 2016, was received.

For disposition of this matter, please refer to Item 3.

(e) ADJOURNMENT (Item 13)

There being no further business, the HMRF/HWRF Pension Administration Sub-Committee adjourned at 10:43 a.m.

Respectfully submitted,

Councillor M. Pearson, Chair
HMRF/HWRF Pension Administration
Sub-Committee

Lauri Leduc
Legislative Coordinator
Office of the City Clerk