

**RESOLUTION OF THE COUNCIL  
OF  
THE CITY OF HAMILTON**

**Amendment to The Hamilton Municipal Retirement Fund**

**WHEREAS** The City of Hamilton (the "Employer") established The Hamilton Municipal Retirement Fund, as amended from time to time, (the "Plan");

**AND WHEREAS** the Employer now wishes to amend the Plan to comply with the changes which came into force on May 1, 2018 under Ontario Regulation 250/18 of the Pension Benefit Act,

**AND WHEREAS** the Employer has the right to amend the Plan;

**NOW THEREFORE BE IT RESOLVED THAT effective May 1, 2018:**

1. Section 4.01 shall be deleted in its entirety, and is replaced with the following:

**Corporation Contributions** The Corporation shall contribute the amount required in excess of the Member contributions to provide for payment of the benefits of this Plan in accordance with the Plan, the Act and the Income Tax Act, and shall pay into the Fund from time to time as required by the Act, and based on the advice of the Actuary after taking into account the assets of the Fund and all other relevant factors, subject to the maximum contribution limitations of the Income Tax Act:

- (a) the contributions deducted under Article III from the Contributory Earnings of Members together with the amount required to be paid by the Corporation to provide the normal cost of the benefits currently accruing in accordance with the provisions of the Plan, including contributions required in respect of any provision for adverse deviations, as defined in the Act;
- (b) contributions in respect of the amortization of the cost of any Plan amendment that increases going concern liabilities, where required by and as defined in the Act; and
- (c) contributions in respect of the amortization of any unfunded liability and reduced solvency deficiency, as defined in the Act;

all in accordance with, and within the time limits specified in, the Act.

2. The Administrator of the Plan is authorized to execute such other agreements, certificates,

consents, corporate papers and other documents, make such payments and take all other action (including the filing of all required documents with appropriate governmental agencies and ensuring compliance with any reasonable changes or conditions imposed by the Canada Revenue Agency, the Financial Services Commission of Ontario or any other appropriate governmental authorities in connection with the actions authorized or approved in the foregoing resolutions) that the Administrator deems necessary or desirable to carry out the intent and purposes of the foregoing resolution.

The foregoing resolutions are hereby certified as adopted by the authority granted by the Council of the City of Hamilton at a meeting on the \_\_\_ day of \_\_\_\_\_, 2018.

**DATED** the \_\_\_ day of \_\_\_\_\_, 2018.

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