

**AMENDMENT AND RESTATEMENT OF  
BY-LAW NO. 4**

Being a by-law relating generally to representation on the

**OMERS Sponsors Corporation**

BE IT ENACTED as a by-law of the Corporation as follows:

**ARTICLE 1  
COMPOSITION OF THE SPONSORS CORPORATION**

**1.1 Definitions**

- (a) **“the Act”** means the *Ontario Municipal Employees Retirement System Act, 2006* or any statute which may be substituted therefor, including any regulations made thereunder, as amended from time to time;
- (b) **“CEO”** means the Corporation’s Chief Executive Officer;
- (c) **“Corporation”** means OMERS Sponsors Corporation as established pursuant to Section 22(1) of the Act;
- (d) **“Employer Members”** means the Members that have been appointed by employer associations, employers, or Employer Members pursuant to this By-law;
- (e) **“Employee Members”** means the Members that have been appointed by unions, employee associations, retiree organizations/associations, or Employee Members pursuant to this By-law; and
- (f) **“Member”** means a member of the Corporation;
- (g) **“Member Group”** means, based on the circumstances, either of the Employer Members or the Employee Members;
- (h) **“Retiree Group”** shall consist of The Association of Retired Fire Fighters of Ontario, The Municipal Retirees Organization of Ontario, The Police Pensioners Association of Ontario, The Police Retirees of Ontario Inc. and/or such other Ontario municipal employee retiree organizations as may be designated by majority vote of the Employee Members from time to time;
- (i) **“Sponsor Organizations”** means the following organizations:
  - (i) The Association of Municipalities of Ontario (**“AMO”**);
  - (ii) The Canadian Union of Public Employees (Ontario) (**“CUPE”**);
  - (iii) CUPE Local 79 of the Canadian Union of Public Employees (**“CUPE Local 79”**);

- (iv) CUPE Local 416 (Toronto Civic Employees Union) of the Canadian Union of Public Employees (“**CUPE Local 416**”);
- (v) Electricity Distributors Association (“**EDA**”);
- (vi) The Ontario Association of Children’s Aid Societies (“**OACAS**”).
- (vii) Ontario Association of Police Services Boards (“**OAPSB**”);
- (viii) Ontario Catholic School Trustees’ Association (“**OCSTA**”);
- (ix) Ontario Professional Fire Fighters Association (“**OPFFA**”);
- (x) Ontario Public School Boards’ Association (“**OPSBA**”);
- (xi) Ontario Public Service Employees Union (“**OPSEU**”);
- (xii) Ontario Secondary School Teachers’ Federation (“**OSSTF**”);
- (xiii) The Police Association of Ontario (“**PAO**”);
- (xiv) The Retiree Group; and
- (xv) The City of Toronto (“**Toronto**”).

## **1.2 Appointments**

The Sponsors Corporation shall consist of:

- (a) Seven Members appointed by the employer associations and the employer named below, as follows;
  - (i) two persons appointed by AMO,
  - (ii) one person appointed by the EDA,
  - (iii) one person appointed by the OACAS,
  - (iv) one person appointed by the OAPSB,
  - (v) one person appointed by either the OPSBA or by the OCSTA
  - (vi) one person appointed by Toronto; and
- (b) Seven Members appointed by the unions, employee associations, or retiree organizations/associations named below, as follows:
  - (i) one person appointed by CUPE,
  - (ii) one person appointed by either CUPE Local 79 or by CUPE Local 416,

- (iii) one person appointed by the OPFFA,
- (iv) one person appointed by OPSEU,
- (v) one person appointed by OSSTF,
- (vi) one person appointed by the PAO and
- (vii) one person appointed by The Retiree Group.

### **1.3 Current Composition and Term**

The Members as at January 1, 2016, their terms of office and the Sponsor Organizations who appointed them, are shown in Schedule A.

Subject to Sections 1.5 and 1.6, the term of office of all successors to the Members shown in Schedule A will be three years.

### **1.4 Appointment of Successor Members on Expiration of Term**

A successor Member shall be appointed to succeed a Member at the expiration of such Member's term pursuant to the following paragraphs:

- (a) Subject to subsections 1.4(b), (c), (d) and (f) the party that appointed a Member (or had the right to appoint a Member, but did not such that the Member was appointed pursuant to subsection 1.4(f) or subsection 1.7(b)) shall appoint a successor to that Member.
- (b) Members appointed by either the Ontario Public School Boards' Association or by the Ontario Catholic School Trustees' Association shall be appointed on an alternating basis by the associations.
- (c) Members appointed by either CUPE Local 79 or by CUPE Local 416 shall be appointed on an alternating basis by the respective local union.
- (d) If a Member was appointed by a Member Group pursuant to Section 1.7, the Member Group that made the appointment shall appoint a successor to that Member unless the Member Group decides that another party shall be responsible for appointing a successor and the party agrees to make the appointment. The decision to confer on another party responsibility for appointing a successor shall require an affirmative vote of a majority of the Member Group. The vote of the Member Group shall be held at least two months prior to the expiry date of the applicable Member's term, and the outcome of the vote shall be promptly communicated to the Co-Chairs in writing.
- (e) At least six months prior to the expiry date of a Member's term, the Co-Chairs shall give written notice to the Sponsor Organization, and that Sponsor Organization shall make the appointment of a successor Member on or before October 31 of the Member's term. An information meeting will be held within two months of

delivery of such notices, at which the Co-Chairs and the Chair of the Corporation's Corporate Governance Committee will present information and answer questions the Sponsor Organizations might have regarding the appointments process.

- (f) Should a responsible party fail to appoint a successor meeting the requirements of Section 1.12 before October 31 of the Member's term, a successor shall be appointed as follows:
  - (i) where the Member was appointed by an employer association, employer or the Employer Members, the successor Member shall be appointed by an affirmative vote of a majority of the Employer Members; and
  - (ii) where the Member was appointed by a union, employee association, retiree organization/association, or the Employee Members, the successor Member shall be appointed by an affirmative vote of a majority of the Employee Members.
- (g) A Member may have his or her term renewed and be named as his or her own successor for purposes of this Section 1.4.
- (h) The term of a successor Member shall commence effective immediately following the expiry of the term of the Member who he or she is to succeed.
- (i) The provisions of this Section 1.4 shall be reviewed by the Sponsors Corporation every three (3) years from January 1, 2013, to ensure that the Sponsors Corporation is representative.

## **1.5 Removal**

A Member may be removed by the Sponsor Organization or Member Group that appointed the Member, at any time, upon written notice to that Member and the Co-Chairs. Removal by a Member Group will require an affirmative vote of a majority of Members within that Member Group other than the Member whose removal is being voted upon.

## **1.6 Resignation**

A Member may resign by giving written notice thereof to the party or Member Group that appointed him or her, and that party or Member Group shall promptly give written notice of such resignation to the Co-Chairs. The effective date of a resignation shall be stated in the Member's notice of resignation, but in no event shall the effective date precede the date that the written notice of resignation is received by the party or Member Group that appointed the Member.

## **1.7 Appointment of Replacement Member upon Death, Resignation or Removal of Member**

- (a) If a Member dies, resigns or is removed from office prior to the end of his or her term, a replacement shall be appointed by the party or Member Group that made the appointment. A replacement Member shall be appointed for the period remaining in the term of the Member who he or she is meant to replace.

- (b) If a party (other than a Member Group) is entitled to appoint a Member to replace a Member who has died, resigned or been removed pursuant to subsection 1.7(a) but fails to do so within ninety (90) days of the Member's death, resignation or removal, an interim replacement Member shall be appointed for the period remaining in the term of the Member who died, resigned or was removed as follows:
  - (i) where the Member to be replaced was appointed by an employer association or employer, the interim replacement Member shall be selected and appointed by an affirmative vote of a majority of the remaining Employer Members; and
  - (ii) where the Member to be replaced was appointed by a union, employee association, or retiree organization/association, the interim replacement Member shall be selected and appointed by an affirmative vote of a majority of the remaining Employee Members.

## **1.8 Appointment of Co-Chairs**

- (a) On or before June 1 of a calendar year, the CEO will solicit nominations from the Members within each Member Group for the position of Co-Chair for the following calendar year. A Member within a Member Group wishing to nominate a Member to serve as Co-Chair shall submit his/her nomination to the CEO during the period from June 1 to October 31. The CEO will notify each nominee of his/her nomination.
  - (i) On or before November 30 of a calendar year the Members within a Member Group with more than one nominee will vote by secret ballot to appoint one of the individuals nominated in accordance with the above to serve as Co-Chair for the following calendar year.
  - (ii) The CEO, together with the Board Secretary, will coordinate the voting process and will issue, receive, and count all ballots. Ballots will be issued to each Member corresponding to the number of votes such Member holds as specified in Section 1.10.
  - (iii) If a vote does not result in a majority of the ballots issued being cast in favour of a nominee, the CEO will report the results of the vote to the Members within the voting Member Group and further votes will be held until a majority of all ballots issued have been cast in favour of a nominee.
  - (iv) If only one individual is nominated for Co-Chair by the Members of a Member Group, that nominee will be deemed appointed by acclamation of that Member Group.
- (b) Any Member may, by notice to the CEO and the other Members within his/her Member Group, require a vote to remove or replace the Co-Chair appointed by them prior to the expiry of the Co-Chair's term. A decision of the relevant Member

Group to remove or replace him/her shall require an affirmative vote of a majority of those Members, such vote to be conducted by secret ballot in accordance with the process as described in subsections 1.8(a)(ii) and (iii), except that the time periods stipulated above will not apply and the CEO will conduct the nomination and voting process as expeditiously as reasonably possible.

- (c) If a Co-Chair ceases for any reason to be a Member he/she will cease to be a Co-Chair and a vote will be held within the Member Group that appointed him/her to appoint his/her successor in accordance with subsection 1.8(b).
- (d) If Co-Chairs are not appointed by the end of a calendar year for the following calendar year, then the incumbent Co-Chairs shall remain in office until the appointments of their successors.
- (e) A Member who has not held the office of Co-Chair prior to December 31, 2015 and who becomes a Co-Chair after December 31, 2015 may not hold the office of Co-Chair for more than six calendar years (whether consecutive or non-consecutive). A Member that has held the office of Co-Chair prior to January 1, 2016 may not hold the office of Co-Chair for more than three calendar years (whether consecutive or non-consecutive) following December 31, 2015.

## **1.9 Discharge**

If a Member resigns or is removed, or the Member's term expires, he or she shall be fully discharged from all future duties and responsibilities of a Member as of the effective date of such resignation, removal or expiration of term, as the case may be. If a Member dies, his or her heirs, administrators, executors and assigns shall be fully discharged from all future duties and responsibilities of the Member as of the date of the Member's death.

## **1.10 Voting**

- (a) For this and all other By-laws of the Corporation, each Member appointed by the Association of Municipalities of Ontario shall have two votes, and each other Employer Member shall have one vote.
- (b) For this and all other By-laws of the Corporation, the Member appointed by the Canadian Union of Public Employees (Ontario) shall have three votes, and each other Employee Member shall have one vote.
- (c) For clarity, voting requirements for this and all other By-laws of the Corporation shall be based on the following:
  - (i) the requirement for an affirmative vote of a majority of the Members or a Member Group, as the case may be, shall be satisfied if a majority of the available Member votes or, as the case may be, a majority of the available votes of the Members of the applicable Member Group are in favour of the motion; and

- (ii) the requirement for an affirmative vote of two-thirds of the Members or a Member Group, as the case may be, shall be satisfied if two-thirds of the available Member votes or, as the case may be, two-thirds of the available votes of the Members of the applicable Member Group are in favour of the motion.
- (d) A vote of the Employer Members or the Employee Members, as the case may be, concerning the appointment or removal of a Member or a replacement Member shall be made without the Member or the vote(s) associated with the Member who is to be replaced or removed or whose term is set to expire or whose removal is being voted upon and such vote(s) shall not be considered “available” under subsection 1.10(e).
- (e) For purposes of determining whether a given matter has received the requisite amount of available votes under subsection 1.10(c), but subject to subsection 1.10(d), a Member’s vote shall be considered available whether or not a Member attends or participates in a meeting at which votes are to be cast on the matter, and whether or not the member abstains from voting on the matter (including by reason of a conflict of interest as described in Section 5.12 of By-Law No. 2 of the Corporation). Abstentions shall be recorded as such in the minutes of the Corporation.

### **1.11 Limit on Members and Votes**

Notwithstanding any other provision of this or any other By-law, at any given time there shall be no more than:

- (a) 7 Employer Members;
- (b) 7 Employee Members;
- (c) 9 Employer Member votes; and
- (d) 9 Employee Member votes.

### **1.12 Member Qualifications**

A Member must:

- (a) be an individual who is eighteen years of age or older;
- (b) not have been found to be of unsound mind by a court in Canada or elsewhere;
- (c) not have the status of a bankrupt; and
- (d) not have been previously removed as a Member by reason of ethical breach or malfeasance in accordance with the Corporation’s code of conduct.

### 1.13 Amendments

An amendment to this By-law shall require an affirmative vote of a majority of the Members.

**CERTIFIED** by the Co-Chairs of the Corporation to have been validly enacted by vote of the Members of the Corporation at a duly convened meeting of the Members held the 12<sup>th</sup> day of December 2018.



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Marianne Love, Co-Chair



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Frank Ramagnano, Co-Chair

*Enacted on April 30, 2007*

*First Amendment and Restatement on February 19, 2009*

*Second Amendment and Restatement on February 16, 2010*

*Third Amendment & Restatement on April 25, 2013.*

*(Definitions, Co-Chairs, Qualifications, App A)*

*Fourth Amendment & Restatement on December 31, 2013*

*(Appendix A) – Effective January 1, 2014*

*(Appendix A – Revised August 19, 2014 – effective July 1, 2014)*

*Fifth Amendment and Restatement on November 18, 2014 (Sect. 1.8 – acclamation)*

*(Appendix A – Revised December 10, 2014 – effective January 1, 2015)*

*Sixth Amendment and Restatement on January 19, 2016 (Sect. 1.3)*

*(Appendix A – Revised January 19, 2016 – effective January 1, 2016)*

*Seventh Amendment and Restatement on April 26, 2016 (Addition of 1.8 e)*

*Eighth Amendment and Restatement on January 17, 2017*

*(Appendix A) – Effective January 1, 2017*

*Ninth Amendment and Restatement on December 13, 2017*

*(Appendix A) – Effective January 1, 2018*

*Tenth Amendment and Restatement on December 12, 2018*

*(Appendix A) – Effective January 1, 2019*



**APPENDIX A**  
**BOARD MEMBERS**

**Terms of Office**

*Effective January 1, 2019*

<b>Name</b>	<b>Sponsor</b>	<b>Appointed</b>	<b>Reappointed</b>	<b>Current Term Expiry</b>
John Weatherup	CUPE	January 1, 2017		December 31, 2019
Jason Chan	CUPE Local 416	April 9, 2018		December 31, 2019
Fred Biro	OAPSB	January 1, 2014	January 1, 2017	December 31, 2019
Pete Derochie	OCSTA	January 1, 2017		December 31, 2019
Dan Axford	PAO	October 1, 2015	January 1, 2017	December 31, 2019
Paul Bailey	Retiree Group	July 1, 2010	January 1, 2014/2017	December 31, 2019
Marianne Love	AMO	June 30, 2006	July 1, 2007/2010 January 1, 2015/2018	December 31, 2020
Frank Ramagnano	OPFFA	March 1, 2009	July 1, 2010 January 1, 2015/2018	December 31, 2020
Joe Pennachetti	Toronto	January 1, 2016	January 1, 2018	December 31, 2020
Barry Brown	AMO	January 1, 2015	January 1, 2016/2019	December 31, 2021
Charlie Macaluso	EDA	June 30, 2006	July 1, 2007/2009 January 1, 2013/2016 January 1, 2019	December 31, 2021
Mary McConville	OACAS	January 1, 2013	January 1, 2016/2019	December 31, 2021
Jennifer Richards	OPSEU	January 1, 2019		December 31, 2021
Sandra Sahli	OSSTF	July 1, 2014	January 1, 2016/2019	December 31, 2021

*Attached to By-Law No. 4, approved April 25, 2013  
Amended December 18, 2013, effective January 1, 2014  
Amended August 19, 2014, effective July 1, 2014  
Amended December 10, 2014, effective January 1, 2015  
Amended January 19, 2016, effective January 1, 2016  
Amended January 17, 2017, effective January 1, 2017  
Amended December 13, 2017, effective January 1, 2018  
Amended December 12, 2018, effective January 1, 2019*