

# OMERS – AN OVERVIEW

## OMERS Governance Bodies

The OMERS Plan serves more than 400,000 active and retired members, 968 employers and has over \$60 billion in net investment assets.

The Ontario Government passed legislation in 2006 that shifted responsibility for the OMERS Pension Plan from the Province to employee and employer sponsors. The Sponsors Corporation (SC) and Administration Corporation (AC) are now responsible for Plan governance. The Province identified initial sponsor representatives to both Corporations' Board of Directors.

## Association of Municipalities of Ontario (AMO)

AMO was mandated to represent municipal OMERS employers on the OMERS Sponsors Corporation (SC) and Administration Corporation (AC). All municipal governments are not OMERS employers; those that are represent almost 50 per cent of total active members in the Plan.

In 2008, AMO directed the creation of a separate corporation (MEPCO) to be its voice on pension matters and to support AMO's representatives on the OMERS SC and AC.

## OMERS Sponsors Corporation (SC)

Responsible for plan design, determination of changes to benefits and contribution rates, reserve policy and appointment protocol for both OMERS Boards.

Seven Employer and Employee Representatives from the Plan's major sponsor groups with weighted voting.

## AMO/MEPCO Appointees to OMERS

Marianne Love  
Barry Brown

## OMERS Administration Corporation (AC)

Responsible for day to day administration of the pension plan, including investment strategy, valuation and pension benefit administration.

Seven Employer and Employee Representatives from the Plan's major sponsor groups with equal voting.

Penny Somerville  
Michael Fenn

## Municipal Employers Pension Centre of Ontario (MEPCO)

MEPCO provides pension expertise and resources to AMO's employer representatives on the OMERS SC and AC Boards. MEPCO's primary goal is to support municipal employers by advancing well thought out, actuarially sound perspectives on OMERS matters that reflect the interests of municipal employers and Plan sustainability.

MEPCO recruits a Board of Directors that includes a mix of public and private sector experts and municipal officials. It is funded entirely by voluntary contributions from municipalities. It regularly updates members and issues an annual report.