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system**

OASBO is a member-driven organization, committed to building Ontario's provincially-funded education system through strong and efficient administration.

L'OASBO est un organisme piloté par ses membres et engagé à bâtir le système d'éducation financé par la province de l'Ontario à l'aide d'une administration solide et efficace.

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OMERS Update to Stakeholders #4

Thursday, October 25 2018 OMERS held the fourth update for stakeholders on the status of the Funding Management Strategy. OASBO was one of several groups represented at the meeting.

The key issues for members to be aware of are:

- OMERS undertook a comprehensive review and identified areas for future action to ensure stability.
- most of the actions are as a result of changes in the demographics, markets and employment trends.
- 6 areas remain on the list of potential actions for OMERS to consider.
- the OMERS board is scheduled to vote November 15, 2018
- the board has 18 votes distributed between the 14 members. 7 employee and 7 employer representatives. A 2/3 majority is required to carry any item to action.
- of the 6 remaining items, the post retirement indexing appears to be the largest area of interest and impact.

Members should be aware of the conditions that accompany the indexing issue such as trigger points, reinstatement of indexing and the potential for partial indexing.

While the 5 other proposed items would be acted on if approved the indexing item would be used when specific thresholds are reached.

The full presentation package is attached for your information.

The OMERS and OMERSSC web sites are excellent sources of information including Q&A sections.

This summary is a brief overview prepared by the OASBO Executive Director who was in attendance at the update and should not be taken as the formal nor final interpretation of these issues. Please refer to the presentation package attached and the OMERS web sites for full details.

Yours truly,
Gerry Cullen
Executive Director, OASBO