

THE CORPORATION OF THE CITY OF NORTH BAYBY-LAW NO. 18-78

BEING A BY-LAW OF THE CORPORATION OF THE CITY OF NORTH BAY TO EFFECT AMENDMENTS TO A PENSION PLAN ESTABLISHED BY THE FORMER TOWNSHIP OF WIDDIFIELD.

WHEREAS by By-law 917 dated April 25, 1960 the former Township of Widdifield established a Pension Plan (hereinafter called the "Plan") for tis employees;

AND WHEREAS the Plan has been amended from time to time;

AND WHEREAS the said former Township of Widdifield has been annexed to the Corporation of the City of North Bay; and the said City is empowered to amend and repeal by-laws of the said former Township;

AND WHEREAS the City of North Bay as successor employer of the members of the Plan considers it advisable to amend certain provisions of the said Plan;

NOW THEREFORE THE COUNCIL OF THE CORPORATION OF THE CITY OF NORTH BAY HEREBY ENACTS AS FOLLOWS:

1. THAT Section 17 of the Plan as amended by Section 2 of the By-law No. 1271 of the former Township of Widdifield enacted the 6th day of February, 1967, and as amended by Section 2 of the By-law No. 119-69 of the City of North Bay enacted the 22nd day of December, 1969, and further amended by Section I of the By-law No. 117-71 of the City of North Bay enacted the 18th day of October, 1971, and further amended by Section I of the By-law No. 39-73 of the City of North Bay enacted the 30th day of April, 1973, and further amended by Section I of the By-law No. 119-76 of the City of North Bay enacted the 4th day of October, 1976, and further amended by Section I of the By-law No. 62-77 of the City of North Bay enacted the 16th day of May, 1977, be deleted in its entirety and the following substituted therefor:

SECTION 17 - CORPORATION'S CONTRIBUTIONS

On behalf of each member of the Plan, the Corporation shall contribute:

- (a) In the case of a member who is a sworn employee of the City of North Bay Police Department, 10% of his earnings less the required contributions made on his behalf to the Canada Pension Plan.
- (b) In the case of a member who is a civilian employee of the City of North Bay Police Department, 7% of his earnings less the required contributions made on his behalf to the Canada Pension Plan.
- (c) (i) In the case of a member designated as a Fire Fighter and who was hired prior to January 1, 1963, 11% of his earnings less the required contributions made on his behalf to the Canada Pension Plan.
- (ii) In the case of a member designated as a Fire Fighter and who was hired after December 31, 1962, 8% of his earnings less the required contributions made on his behalf to the Canada Pension Plan.

- (d) (i) In the case of all other members of the Plan who were hired prior to January 1, 1963, 8% of each member's earnings less the required contributions made on his behalf to the Canada Pension Plan.
- (ii) In the case of all other members of the Plan who were hired after December 31, 1962, 7% of each member's earnings less the required contributions made on his behalf to the Canada Pension Plan.

Such contributions shall be credited to the member's Corporation's Account and shall not exceed the maximum permitted from time to time under the Income Tax Act of Canada.

2. THAT Section 18 of the Plan as amended by Section 3 of the By-law No. 1271 of the former Township of Widdifield enacted the 6th day of February, 1967, and as amended by Section 3 of the By-law No. 119-69 of the City of North Bay enacted the 22nd day of December, 1969, and further amended by Section 2 of the By-law No. 117-71 of the City of North Bay enacted the 10th day of October, 1971, and further amended by Section 2 of the By-law No. 39-73 of the City of North Bay enacted the 30th day of April, 1973, and further amended by Section 2 of the By-law No. 74-75 of the City of North Bay enacted the 30th day of June, 1975, and further amended by Section 1 of the By-law No. 114-75 of the City of North Bay enacted the 3rd day of November, 1975, and further amended by Section 2 of the By-law No. 119-76 of the City of North Bay enacted the 4th day of October, 1976, and further amended by Section 2 of the By-law 62-77 of the City of North Bay enacted the 16th day of May, 1977, be deleted in its entirety and the following substituted therefor:

SECTION 18 - MEMBER'S CONTRIBUTIONS

Each member of the Plan shall contribute, by payroll deduction:

- (a) In the case of a member who is a sworn employee of the City of North Bay Police Department, 8% of his earnings less his required contributions to the Canada Pension Plan.
- (b) In the case of a member who is a civilian employee of the City of North Bay Police Department, 7% of his earnings less his required contributions to the Canada Pension Plan.
- (c) (i) In the case of a member designated as a Fire Fighter and who was hired prior to January 1, 1963, 9% of his earnings less his required contributions to the Canada Pension Plan.
- (ii) In the case of a member designated as a Fire Fighter and who was hired after December 31, 1962, 8% of his earnings less his required contributions to the Canada Pension Plan.
- (d) (i) In the case of other members of the Plan who were hired prior to January 1, 1963, 8% of each member's earnings less his required contributions to the Canada Pension Plan.
- (ii) In the case of other members of the Plan who were hired after December 31, 1962, 7% of each member's earnings less his required contributions to the Canada Pension Plan.

For the purpose of increasing the amount of retirement income to which a member will be entitled at his retirement date, any member may, at his option voluntarily contribute additional amounts in respect of service with the Corporation of the City of North Bay or the former of Widdifield on account of current service or on account of service prior to the effective date of the Plan in respect of years of service while the member was a contributor and/or years of service while the member was not a contributor to the Plan. The sum of the member's required and voluntary contributions shall in no event exceed the maximum permitted for tax purposes under the Income Tax Act.

3. THAT Section 19 of the Plan be deleted in its entirety and the following substituted therefor:
 - (a) In the event that a Member's employment with the Corporation is terminated other than by death or authorized retirement such Member shall receive as a lump sum payment, the accumulated value of his account, or in lieu thereof, a deferred pension commencing at the Member's Normal Retirement Date such as can be provided by the accumulated value of his account plus his Corporation's account.
 - (b) Notwithstanding the provisions of subsection (a) in the event that a Member's employment with the Corporation is terminated other than by death or authorized retirement subsequent to both his attainment of age 45 years and the completion of 10 years of service at his date of termination, such Member shall receive a deferred pension commencing at his Normal Retirement Date such as can be provided by the accumulated value of both his account and his Corporation's account.
 - (c) In no event shall a Member upon termination of employment receive less than the aggregate of his required contributions.
 - (d) In addition to his entitlement under subsections (a) or (b) a Member shall be entitled to receive upon termination of employment with the Corporation either a lump sum payment of the accumulated value of his voluntary contributions, or in lieu thereof, a deferred pension commencing at the Member's Normal Retirement Date such as can be provided by the accumulated value of his voluntary contributions.
 - (e) Any deferred pension to which a Member is entitled shall be purchased from an Underwriter, or, at the sole discretion of the Corporation, such entitlement may be directed to remain in the Retirement Trust Fund until such Member's Normal Retirement Date, at which time the deferred pension shall be purchased from an Underwriter. A Member may, however, file with the Corporation a written request to have his deferred pension commence prior to his Normal Retirement Date and/or paid in one of the optional forms described in Section 10 of the Plan.
 - (f) Where a Member is entitled to a deferred pension and prior to the commencement of payment of such deferred pension becomes physically or mentally disabled such that, in the opinion of a qualified medical

practitioner, his life expectancy is likely to be considerably shortened thereby he may elect to receive in lieu of such deferred pension a single payment or series of payments of equivalent actuarial value subject to the provisions of any annuity or like contract applicable to the Member's deferred pension.

- (g) A lump sum payment and/or deferred pension paid and/or to be paid under the terms of this section shall constitute settlement in full satisfaction of the rights of the terminated Member under the Plan, and the said terminated Member shall have no further claim upon the Plan in respect of his employment with the Corporation to the date of termination of employment. This provision shall apply notwithstanding any future amendments to the Plan which may be made to increase benefits with retroactive effect.
- (h) Where a Member terminates, the accumulated value of his Corporation's account, if any, not applied to his benefit in accordance with the provisions hereof shall accrue to the benefit of the Corporation in the form of a credit against contributions required to be made by the Corporation under the terms of the Plan. The Corporation may however, direct that such credit be re-allocated amongst the remaining members. In such circumstances such re-allocation shall be made at the fiscal year end of the Plan by distributing all such credit to the then active Members in the proportion that the accumulated value of such Member's Corporation's account is to the total of all such Member Corporation accounts.

4. THAT the following Section be added to the Plan:

SECTION 21 - DEATH BENEFITS

(a) (i) Death in Service

In the event of the death of a Member while in the employ of the Corporation there shall be paid to the Member's beneficiary in a lump sum, the accumulated value of his account and his Corporation's account.

Notwithstanding the foregoing, in any case where the beneficiary is the spouse or dependant of the Member, the Member may elect (or in the absence of such election his beneficiary after his death may elect) that the benefits under this Section be paid to the beneficiary either in the form of an immediate annuity for life with or without a guaranteed period (provided that the guaranteed period shall not exceed the lesser of 15 years or the life expectancy of the beneficiary) or, in equal installments for a certain period not exceeding ten years from the date of death and provided that the settlement so elected shall be equivalent in value to and in lieu of the lump sum described.

(ii) Death of a Member Entitled to a Deferred Pension

In the event of the death of a Member who on termination of his employment with the Employer became entitled to receive a deferred pension under Section 19 of the Plan and who has not commenced to receive any benefits under the terms of such deferred pension, the death benefits payable to the Member's beneficiary shall be the amount as indicated in section 21 (a) (i), or shall be subject to the provisions of any annuity

or like contract applicable to the Member's deferred pension.

(iii) After Retirement

When the death of a retired Member occurs, the benefits, if any, payable to the beneficiary shall be governed by the form of pension elected at retirement. In the absence of an election the Normal Form of Pension shall apply.

- (b) A settlement made in accordance with this section shall be in full satisfaction of the rights of the beneficiary or estate of the deceased Member under the Plan, notwithstanding any future amendments which may be made to the Plan resulting in retroactive changes in death benefits provided.
- (c) In no event shall a Member's death benefit be less than the aggregate of his required contributions.


5. THAT the amendments contained herein be effective the 31st day of August, 1977.
6. THAT all other provisions of the Plan be left unchanged and are hereby ratified.
7. THAT an executed copy of this By-law be attached to the Plan and form part hereof; and the Trustee designated in the said Plan shall be provided with a further executed copy hereof.

READ A FIRST TIME IN OPEN COUNCIL THIS 6TH DAY OF FEBRUARY, 1978.

READ A SECOND TIME IN OPEN COUNCIL THIS 20TH DAY OF FEBRUARY, 1978.

READ A THIRD TIME IN OPEN COUNCIL AND FINALLY ENACTED AND PASSED THIS 20TH DAY OF FEBRUARY, 1978.


MAYOR


CITY CLERK