WCEBP
WINNIPEG CIVIC EMPLOYEES' BENEFITS PROGRAM

November 4, 2019

Winnipeg City Council
510 Main Street
Winnipeg, Manitoba
R3B 1B9

Dear Mayor Bowman and Members of Council:

Re: Winnipeg Police Pension Plan – Actuarial Report on Financial Implications of Amending By-Law No. 86/2019

The attached report by Eckler Ltd. (Actuary for the *Winnipeg Police Pension Plan*), dated November 4, 2019, is submitted to City Council on behalf of the *Winnipeg Police Pension Board*.

This report is in fulfilment of subsection 14(2) of By-law No. 126/2011 which requires that if a proposed amendment to By-law No. 126/2011 would materially affect the contributions or benefits payable under the *Winnipeg Police Pension Plan*, the *Winnipeg Police Pension Board* is to have a report thereon prepared by the *Plan's* Actuary and provide such report to City Council prior to City Council adopting such amendment.

By way of background, the following documents (prepared by the City of Winnipeg) were provided to Eckler Ltd. for purposes of preparing the above-referenced report:

- Motion for Winnipeg Police Pension Board - October 9, 2019 (which was carried by the *Board* at its Special Meeting on October 9, 2019);
- Draft Amending By-law No. 86/2019 (of October 9, 2019, revised version of October 25, 2019, and further revised version of November 1, 2019).

Yours sincerely,

[original signed by]

Glenda Willis
Chief Executive Officer
The Winnipeg Civic Employees' Benefits Program

copy: *Winnipeg Police Pension Board*