

REPORTS

EIGHTH REPORT *(Presented April 10, 1986)*

Mr. Shillington, as Chairman of the Standing Committee on Public Accounts, presented the Eighth Report of the said Committee which is as follows:

This is a Special Report in reference to a recurring matter arising in the Committee. That matter is the refusal of the Municipal Employees' Superannuation Commission to follow the Committee's and, indeed, the Assembly's instruction to prepare the Commission's financial statements in accordance with the recommendation of the Provincial Auditor in his 1984 and 1985 Annual Reports to the Assembly.

The reservations of opinion as to the quality and accuracy of the Commission's financial statements are made abundantly clear in the Provincial Auditor's 1984 Report on pages 23 and 24 and in his 1985 Report on pages 55 through 58.

Your Committee passed a motion at its meeting this morning respecting compliance by the Municipal Employee's Superannuation Commission, "That the Municipal Employee's Superannuation Commission be required to prepare their financial statements in accordance with the Provincial Auditor's Report of 1985, and to otherwise comply with the Provincial Auditor's Report"; we adjourned the Public Hearing on the matter and agreed to report to the House this afternoon to present the Committee's observations on the Commission by their ignoring the Office of the Provincial Auditor, the Standing Committee on Public Accounts and, especially, this Legislative Assembly which has concurred in the two previous Committee Reports dealing with the Municipal Employees' Superannuation Commission.

Your Committee is as much concerned with the fact that the Municipal Employees' Superannuation Commission's financial statements do not accurately reflect what the Provincial Auditor says they should as with the Commission's continuing defiance of the Assembly when it adopted the recommendation of the Public Accounts Committee.

A public hearing into the Municipal Employees' Superannuation Commission by this Committee on May 19, 1985 produced the following motion:

That the Public Accounts Committee recommend to the Municipal Employees' Superannuation Fund that the fund shall report its activities to show the financial position of the former Plan, the financial position and results of its annuity underwriting activity and the financial position and results of operations under the new plan including a comparison of new plan assets to obligations to pay allowances to new plan members and for the Municipal Employees' Superannuation Fund to report back to the Public Accounts Committee as soon as possible.

The Commission's administrators are still deficient in fulfilling this request.

CONCURRENCE

Ordered, That the Eighth Report of the Standing Committee on Public Accounts be now concurred in.