

FSRAFinancial Services Regulatory
Authority of Ontario

Ontario

ARSFAutorité ontarienne de réglementation
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October 31, 2022

Attn: Gary Fournier gfournier@lafleur.ca
Lafleur de la Capitale Inc., and
Lafleur de la Capitale (Québec) Inc.,
164 rue Adrien-Robert
Gatineau, Québec J8Y 3S2

and

Attn: Sylvian Belley sbelley@wpi.ca
Consulting Actuary
Welton Parent Inc.
5310 Canotek Road, Suite 210
Ottawa, Ontario K1J 9N5

**Re: Pension Plan for Employees of Lafleur de la Capitale Inc.
Registration Number 1031194**

Enclosed, please find the Notice of Intended Decision (NOID) with respect to the above noted registered Pension Plan.

Yours truly,

Mitzi D'Souza
Administrative Assistant, Pensions

Enclosure

c: Preethi Anthonypillai, Financial Services Regulatory Authority of Ontario

IN THE MATTER OF the *Pension Benefits Act*, R.S.O. 1990, c. P.8 (the “Act”), in particular subsections 78(1) and 79(3);

AND IN THE MATTER OF the Pension Plan for Employees of Lafleur de la Capitale Inc., Registration Number 1031194 (the “Plan”)

NOTICE OF INTENDED DECISION

TO: Lafleur de la Capitale Inc
and
Lafleur de la Capitale (Québec) Inc.
164 rue Adrien-Robert
Gatineau QC J8Y 3S2

Attention: Gary Fournier

Employer & Applicant

AND TO: Welton Parent Inc
5310 Canotek Road, Suite 210
Ottawa ON K1J 9N5

Sylvain Belley

Consulting Actuary

TAKE NOTICE THAT pursuant to subsection 78(1) of the Act, and by delegated authority from the Chief Executive Officer of the Financial Services Regulatory Authority of Ontario (the “Chief Executive Officer”), the Senior Manager, Special Transactions & Advisory Services, intends to make an order to consent to the payment of surplus in respect of the Plan to Lafleur de la Capitale Inc., in the amount of \$114,038 as at March 31, 2020, plus investment earnings thereon to the date of payment and adjustments for expenses. Details of this intended decision are described below.

SI VOUS DÉSIREZ RECEVOIR CET AVIS EN FRANÇAIS, veuillez nous envoyer votre demande par courriel immédiatement à: contactcentre@fsrao.ca.

YOU ARE ENTITLED TO A HEARING BY THE FINANCIAL SERVICES TRIBUNAL (THE “TRIBUNAL”) PURSUANT TO SUBSECTION 89(6) OF THE ACT. A hearing by the Tribunal about this Notice of Intended Decision may be requested by completing the enclosed Request for Hearing Form (Form 1) and delivering it to the Tribunal within thirty (30) days after this Notice of Intended Decision is served on you. The Request for Hearing Form (Form 1) must be mailed, delivered, faxed or emailed to:

Address: Financial Services Tribunal
25 Sheppard Avenue West
Suite 100,
Toronto, ON M2N 6S6
Attention: Registrar

Fax: 416-226-7750

Email: contact@fstontario.ca

TAKE NOTICE THAT if you do not deliver a written request for a hearing to the Tribunal within thirty (30) days after this Notice of Intended Decision is served on you, an order will be issued as described in this Notice of Intended Decision.

For additional copies of the Request for Hearing Form (Form 1), visit the Tribunal's website at www.fstontario.ca.

The hearing before the Tribunal will proceed in accordance with the *Rules of Practice and Procedure for Proceedings before the Financial Services Tribunal* ("Rules") made under the authority of the *Statutory Powers Procedure Act*, R.S.O. 1990, c. S.22. The Rules are available at the website of the Tribunal: www.fstontario.ca. Alternatively, a copy can be obtained by telephoning the Registrar of the Tribunal at (416) 590-7294, or toll free at 1-800-668-0128 extension 7294.

REASONS FOR INTENDED DECISION

1. Lafleur de la Capitale Inc. and Lafleur de la Capitale (Quebec) Inc., are participating employers as defined in the Plan (Collectively, the "Employer").
2. The Plan was established in August 1996 as a contributory defined contribution plan for current service. The Plan, however, recognized Pre-April 1996 defined benefit service in accordance with the terms of the Reciprocal Transfer Agreement between the Lafleur de la Capitale Inc., and the Government of Canada.
3. In August 1999, the Plan was amended to prevent future recognition of pre-April 1996 service on a defined benefit basis, and to allow all members who had a defined benefit entitlement to convert it to a defined contribution account balance. All the affected members, except one, converted. The member who elected to retain his benefit entitlement transferred the commuted value of his entitlement out of the Plan in January 2020. As a result, there were no defined benefit liabilities left in the Plan. However, defined benefit assets remained. These excess assets, which represent the Plan surplus, were valued at \$114,038 as at March 31, 2020.
4. Lafleur de la Capitale (Quebec) Inc., was added as a participating employer on April 1, 2000.

5. The Employer wound up the Plan on March 31, 2020.
6. The Employer's application (the 'Application') discloses that a Surplus Sharing Agreement ("SSA") has been entered into between the Employer and the members affected by the wind up of the Plan.
7. The Application indicates that the surplus in the Plan as at March 31, 2020, was \$114,038.
8. As indicated in the Application, the surplus in the Plan as at March 31, 2020, is to be distributed as follows:
 - (a) 100% of surplus assets, net of expenses, to the Employer; and
 - (b) 0% to the members affected by the wind up
9. The Employer has applied, pursuant to paragraph 77.11(7)2, section 78, and subsection 79(3) of the Act for consent to the payment of the surplus of \$114,058 as at March 31, 2020, plus investment earnings thereon to the date of payment and adjustments for expenses.
10. The Application appears to comply with paragraph 77.11(7)2, section 78, subsection 79(3) and all other applicable requirements under the Act and Regulation 909, R.R.O. 1990, as amended.
11. Such further and other reasons as may come to my attention

DATED at Toronto, Ontario, October 31, 2022.



Tim Thomson
Senior Manager, Special Transactions & Advisory Services

By delegated authority from the Chief Executive Officer