

Monday, February 13, 2017

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Today's News Monday, February 13, 2017

The Pension Asset Expert Advisory Panel has released its independent advice and recommendations on the application of public sector accounting standards to the Ontario Teachers' Pension Plan (OTPP) and the Ontario Public Sector Employees' Union Pension Plan (OPSEUPP). The panel's report concluded that the province's share of the net pension assets of both the OTPP and the OPSEUPP should be recognized as an asset in Ontario's financial statements and should be reported for the following reasons:

- Recognizing the asset will provide a faithful representation of the province's financial position
- The accounting surplus in the plan has a future economic benefit
- The government controls access to that accounting surplus
- The accounting surplus exists as the result of past transactions and events
- It would be misleading not to recognize the province's share of the assets in Public Accounts.

In addition, the panel concluded that the government will be able to benefit from the full amount of each net pension asset, and as a result, no reduction in the value is necessary. Until the 2015-16 Public Accounts, the government had recognized pension assets in its financial statements since 2001. The government is accepting the panel's recommendations in order to present its financial statements in accordance with public sector accounting standards.

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Also today:

- On Friday, Premier Kathleen Wynne, along with Minister of the Environment and Climate Change Glen Murray, met with Grassy Narrows Chief Simon Fobister and David Suzuki. Minister Zimmer and Minister Murray have released the following joint statement this morning:

"Mercury contamination has had a profound impact on the people of Grassy Narrows First Nation and Wabaseemoong (Whitedog) Independent Nations, and has to be properly addressed. On behalf of the Province of Ontario, we are completely committed to working with all partners to identify all potentially contaminated sites, and to creating and implementing a comprehensive remediation action plan for the English Wabigoon River. We are addressing mercury contamination in the river by collaborating with the First Nations and other partners on solutions based on the best available science and research. We have also been actively engaging the Federal Government and look forward to their contributions and assistance. Right now, we are in the middle of a two year process designed by Dr. John Rudd, who leads the expert team that is advising Grassy Narrows and is funded by the province. This work will inform the extent of the mercury contamination in the river and determine which remediation options may be the most

appropriate for each site, including enhanced natural recovery and capping. We are committed to ensuring the First Nations' rights and interests are at the forefront of decision making around options and implementation. As this is the home of the people of Grassy Narrows First Nation, the Wabaseemoong Independent Nations and other communities, their input into which remediation options for the contaminated sites are selected and implemented is necessary, as there may be benefits and risks associated with each of these site specific interventions. New information regarding potential mercury contamination at the Domtar Industrial Site in Dryden has also come forward in the last few weeks. We are now conducting a full and rigorous mercury contamination assessment on the entire mill site, working closely with First Nations and Domtar. The results of this assessment will be shared with the communities. We need to be sure unequivocally if the site is an ongoing source of mercury, and if it is, then we need to work with partners to take all measures to stop further mercury from entering the river. We understand the Federal Government is also committed to working with the province and Grassy Narrows First Nation and Wabaseemoong Independent Nations on the remediation work and we look forward to working with them as a key partner. We are also committed to working with Grassy Narrows, Wabaseemoong and the Federal Government to explore the best options for reforming the Mercury Disability Board process so that it aligns with the best interests of the two First Nations. We will continue to work with the First Nations through regular meetings, and we are committed to providing updates on this work to the public. We know there continues to be significant work ahead for all and we are completely committed to working together with the First Nations and the Federal Government to ensure sufficient actions are taken."

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Families and fishing enthusiasts across Ontario can fish licence-free this Family Day weekend, so head out to one of Ontario's provincial parks that are open during the winter to give it a try. Learn the ropes of ice fishing at one of the many events happening across the province, including:

- Ontario Federation of Anglers and Hunters Family Ice Fishing Day on February 18, 2017 at BEL Rotary Park, Ennismore
- Conservation Sudbury's Friends and Family Ice Fishing Day on February 19, 2017 at Lake Laurentian Conservation Area in Sudbury
- Wellington Street Sportsmens Club Annual Family Ice Fishing Event on February 20, 2017 at Wellington Street Sportsmen Club in Thames.

Remember to follow the rules for ice fishing in Ontario and stick to the daily fishing limits to help protect our province's fish populations. Recent mild weather may have made ice on many bodies of water unsafe, so be sure to check with local ice hut operators before venturing out and make safety a priority.

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*Our government's four-part economic plan to build Ontario up invests in people's talents and skills, including helping people get and create the jobs of the future by **expanding access to high-quality college and university education**. It includes making the largest infrastructure investment in Ontario's history — \$160 billion over 12 years — part of which is our Moving Ontario Forward plan to build roads, transit and infrastructure. Our plan includes fostering a*

dynamic, supportive environment for business to thrive, including investing in a low-carbon economy driven by innovative, high-growth, export-oriented businesses. And it includes creating a secure retirement pension plan for workers to have the retirement they deserve.