RE: Proposed letter to OPSEU re: pension surplus

From:	"Tedesco, Lauren (TBS)" <lauren.tedesco@ontario.ca>
To:	"Lazarus, Jordan (OPO)" <jordan.lazarus@ontario.ca>, "Forgione, Andrew (OPO)" <andrew.forgione@ontario.ca>
Cc:	"Ostergard, Matt (TBS)" <matt.ostergard@ontario.ca>, "Killorn, Bill (OPO)" <bill.killorn@ontario.ca>
Date:	Fri, 17 Feb 2017 16:41:07 -0500
Attachments:	Letter Sandals to OPSEU - OPSEUPP - FINAL.docx (32.07 kB)

We got held up on a fact check. Attached is the final letter going out to Smokey now – highlighted the change.

We will keep this on hand for future use if needed.

Thanks,
Lauren

From: Lazarus, Jordan (OPO)
Sent: February-17-17 12:56 PM
To: Tedesco, Lauren (TBS); Forgione, Andrew (OPO)
Cc: Ostergard, Matt (TBS); Killorn, Bill (OPO)
Subject: Re: Proposed letter to OPSEU re: pension surplus

Adding Bill

From: Tedesco, Lauren (TBS)
Sent: Friday, February 17, 2017 12:01 PM
To: Forgione, Andrew (OPO); Lazarus, Jordan (OPO)
Cc: Ostergard, Matt (TBS)
Subject: FW: Proposed letter to OPSEU re: pension surplus

Wanted to loop you in now that we got Mel to sign off.

We are planning to send this letter from Minister Sandals to Smokey Thomas in relation to his comments on pensions. Thoughts are we send it today and can share with gallery if you think it is a good idea – although we are a day behind on this news cycle so we could back pocket it and see if this issue comes up again. Let me know what you think. Either way, we'll be sending the letter out to Smokey.

Thanks.

From: Francis, Melanie (OPO)
Sent: February-17-17 11:02 AM
To: Brierley, Alyssa (TBS)
Subject: RE: Proposed letter to OPSEU re: pension surplus

I meant to say yesterday – thought this letter was very good.

From: Brierley, Alyssa (TBS)
Sent: February-16-17 4:39 PM
To: Francis, Melanie (OPO)

Cc: Jancik, Mike (TBS); Tedesco, Lauren (TBS)
Subject: Proposed letter to OPSEU re: pension surplus

Hi Mel,

You may have seen the OPSEU press release and subsequent media pick up of Smokey Thomas calling on the Premier to guarantee that we won't move the money out of the pension plan (see: http://www.torontosun.com/2017/02/15/panels-435000-package-ridiculous-opseu).

Minister Sandals would like to respond to this – please see the proposed message below, approved by her. We would propose to send this to Smokey and also potentially to push it out to the gallery.

Please let us know if you have any concerns:

> > **As you are aware, the Pension Asset Expert Advisory Panel ("Panel") released its report on February 13, 2017 and concluded that the net pension assets of both the Ontario Teachers' Pension Plan and the Ontario Public Sector Employees' Union Pension Plan should be recognized in Ontario's financial statements.**
> >
> > **The OPSEU pension plan, which is jointly-sponsored by OPSEU and the province, clearly states that no amount of the surplus shall be paid out of the plan to either sponsor. Simply put, the province does not have the ability to make any withdrawals from the plan.**
> >
> > **I trust that you are only reassured by this news. Your February 14 press release and your subsequent comments in a February 15 *Toronto Sun* article, suggest that you are unaware of these rules.**
> >
> > **In addition, the province has not proposed any pension contribution increases or reductions at this time. Any decisions with respect to changes to pension contributions or benefits must be made jointly by the Plan Sponsors. Any decision to reduce contributions would result in an equal benefit to both the employees and the employer. Contribution reductions benefit employees by leaving more money in their pockets, while ensuring that the benefits received in retirement remain unchanged**
> >
> > **As you know, retirement security is an important priority for the Ontario Government. Joint sponsorship of the OPSEU Pension Plan between OPSEU and Ontario provides for shared governance and risk among the employer and plan members, thereby enhancing affordability and sustainability.**
> >
> > **Should you have any further questions or concerns please do not hesitate to contact Marc Rondeau, Assistant Deputy Minister, Centre for Public Sector Labour Relations and Compensation at 416-325-4545.**