Fw: OTPP Surplus Note for MO

From: "Tekle, Jonathan (MOF)" <jonathan.tekle@ontario.ca>
To: "Nguyen, Marianne (MOF)" <marianne.nguyen@ontario.ca>
Date: Thu, 11 May 2017 20:47:54 -0400
Attachments: Teachers Valuation Filing Jan 2017 final (May 8, 2017).doc (80.9 kB); CIN_OTPP Financial April 13, 2017 (Final).docx (28.33 kB)

Hi Marianne,

Please see below. I will connect tomorrow on this and other moving pieces.

Have a good evening,
JT

Sent from my BlackBerry 10 smartphone on the Rogers network.

From: Buckland Foster, Jamie (MOF) <Jamie.Buckland.Foster@ontario.ca>
Sent: Thursday, May 11, 2017 8:16 PM
To: Tekle, Jonathan (MOF)
Cc: Killoch, Alex (MOF); Myers, Leah (MOF)
Subject: OTPP Surplus Note for MO

Hi Jonathan,

Please see attached a briefing note for the MO on the Ontario Teacher's Federation's proposal to spend a surplus in the Ontario Teachers' Pension Plan (OTPP) based on a January 1, 2017 actuarial valuation.

As you may know – and as is explained in the note – the government is a joint sponsor of the OTPP. EDU is the representative of the government, however, they historically seek MOF input / approval on plans decisions as we provide advice on the financial aspects of the OTPP and it is our Minister who makes contributions to the OTPP on behalf of the Minister of Education.

At this time, EDU has provided their MO with a request to approve the filing of the January 1, 2017 valuation and to use the aforementioned surplus. As is typical process, we expect EDU MO to contact our MO before approving. The attached note provides more details on this process and our recommendation to support the Jan 1, 2017 filing and proposed surplus spend.

If you could please share the note with Marianne that would be great.

I've also attached the CIN on the OTPP which has additional helpful background on the OTPP.

Happy to answer any questions / concerns.

Jamie

Jamie Buckland Foster
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