Treasury Board Secretariat,
Office of the Provincial Controller

Public Sector Pension Accounting Advice

Response to RFS TBS-OTB-OPCD-15
VOR # OSS-00426611

June 30, 2016

Response Submission

Prepared for

Nadine Petsche, Director
Accounting Policy and Financial Reporting Branch
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Submitted by

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June 30, 2016

Nadine Petsche, Director
Accounting Policy and Financial Reporting Branch
Treasury Board Secretariat
Office of the Provincial Controller

nadine.petsche@ontario.ca

Re: Request for Services for Public Sector Pension Accounting Advice

On behalf of Ernst & Young, we appreciate the opportunity to submit our response to Treasury Board Secretariat's (TBS) request for services to provide accounting advice and guidance related to accounting for pensions in the Province's consolidated financial reports. TBS is an important and valued client to our firm and we are excited about working with the Accounting Policy and Financial Reporting Branch on this important initiative.

Included as Attachment A is a summary of our qualifications as well as a discussion of our approach to communications, reporting and knowledge transfer as well as contingency planning. Attachment B is our Submission Form and Attachment C contains our resumes together with references.

EY is a global leader in assurance, tax, transaction and advisory services. Our performance improvement advisory teams advise many clients in Canada, the US, and globally, in the government and public sector on project management and process improvement in public sector as well as other sectors. For this request for services we have proposed Luciano Merocchi as the project lead. He will leverage his experience from similar engagements and have access to resources to execute the right approach with the right tools for this engagement.

While Lee Anne Probert will be our Project Lead, as the engagement partner and senior advisory partner, we will be fully responsible for the successful completion of this engagement, including engaging appropriate firm resources, supervising our service delivery, and monitoring the results of this engagement. If you have any questions regarding our experience, references, or other components of our proposal, please do not hesitate to contact us.

Sincerely,

Ernst & Young LLP

Suzie Gignac
Engagement Partner
(613) 598-4376
Suzie.r.gignac@ca.ey.com

Ivan Chittenden
Senior Advisory Partner
(416) 943-3110
ivan.chittenden@ca.ey.com

Attachment A – Our Background and Approach

Given the importance of government and public sector activities in Canada, we have full-time professionals dedicated to serving clients in the public sector and have extensive experience in helping clients deal with complex accounting issues that need to be considered in the context of PSAB standards.

The skill set that our firm possesses in the public sector sphere is also highlighted by the prior secondment of Suzie Gignac (our proposed engagement partner) to the Office of the Comptroller General, Treasury Board Secretariat within the Government of Canada. She held the role of Executive Director, Government Accounting Policy and Reporting for over two years and was responsible for complex accounting related to the Public Accounts of Canada including transactions such as Spectrum license revenue, pension accounting, automotive loans and investments and transfer payments related to the Economic Action Plan. In her role at the Treasury Board, Suzie was actively engaged in discussions related to the accounting implications of departmental and Crown Corporation transactions as well as the federal budget and Suzie was the primary liaison with the Office of the Auditor General related to the audit of the Public Accounts of Canada. Suzie was a member of the Assets task force of the Public Sector Accounting Board and is currently on the Advisory Committee for the annual PSAB conference and is in frequent discussions with government officials, practitioners and other stakeholders on the financial reporting challenges faced by entities in the public sector. As the engagement partner for this project, she is perfectly positioned to provide you with up-to-date thinking on trends and opportunities on how best to deal with the challenges of financial reporting facing the Public Sector.

We have been previously engaged by the Ontario Office of the Provincial Controller to provide accounting advice on complex accounting issues relating to a potential divestiture, with respect to pension accounting and relating to the Province's financial assistance to the auto industry.

We also have long-standing relationships with both the Office of the Auditor General of Canada and the Office of the Auditor General of Alberta to provide on-call accounting advice. The renewal of these engagements over a number of years is evidence that we effectively service the on-call accounting needs of a client with complex accounting issues. As you will note from the bio of Uros Karadzic (the pension subject matter expert on our proposed team), we have extensive experience assisting with complex pension matters.

We have found through our relationships with the Offices of the Provincial Controller, the Auditor General of Canada and the Auditor General of Alberta that despite being in the public sector, the accounting challenges that arise often are not specifically related to PSAB standards. As such, our proposed team includes individuals who have worked extensively in Ernst & Young's Financial Accounting Advisory Services group, advising audit teams and external clients on the appropriate accounting treatment of a variety of transactions under Canadian GAAP, US GAAP and IFRS. This work involves reviewing and preparing analyses, evaluating complex accounting issues, and providing recommendations thereon. The expertise of these individuals spans a broad range of industry groups and accounting topics.

Ernst & Young's Financial Accounting Advisory Services is a unique group of highly qualified specialists dedicated to providing accounting and regulatory assistance on complex technical issues to clients. The group is comprised of over 50 team members in offices located in across Canada. The team members have deep technical expertise in a variety of topics and in monitoring new business, industry and regulatory developments. They are well positioned to provide in-depth research and advice on specialized topics under various accounting standards and to equip our clients with the most up-to-date knowledge. They are experienced in interpreting accounting standards and evaluating accounting alternatives.

Select members of Ernst & Young's Financial Accounting Advisory Services group will form part of the dedicated core team to provide you with accounting advice in respect of your public sector pension accounting.

To ensure we properly manage the vast resources at our disposal, we have designated Lee Anne Probert as your dedicated key contact / Project Lead. As the dedicated key contact, she will be responsible for coordinating our accounting advisory services to you; confirming that all project deliverables are met; and monitoring the quality of our service delivery. She will also act as engagement lead and be responsible for overseeing the day-to-day activities and ensuring that assignments are progressing according to plan. In the event that Lee Anne is not available, both Suzie Gignac (Engagement Partner) and Ivan Chittenden (Senior Advisory Partner) will be available to you to ensure that there is no loss in our responsiveness or quality of services we provide you. Lee Anne has been chosen as your dedicated key contact because it is expected that in most cases she will also have the technical knowledge required to immediately provide answers to you or to seek out the appropriate resource. All of Lee Anne, Suzie and Ivan are known to you from our prior pension accounting advisory engagement with you.

You can be assured that our core team is also able to draw on the other resources of our firm to provide additional knowledge and insight as warranted. We have included on the team people with pension expertise and experience working with the Public Sector.

Our approach to providing you with advice in respect of your accounting issues is as follows:

Understanding your needs and co-developing expectations
Recognizing that specific questions or issues could span a range of topics, be of differing size and have varying degrees of impact, it is critical for us to understand your needs at the very outset of the engagement. We will meet immediately with the appropriate representatives to discuss the nature of the assignment and the technical topics involved, your goals and objectives, goals and objectives of other stakeholders, degree of involvement of your staff, availability of resources, location of resources, timeline and deadlines, documentation requirements and communication protocols. The co-development of expectations will facilitate a clear understanding of your objectives and minimize the time spent on non-productive activities, as well as facilitate the alignment of our services and resources with your expectations, and enhance the benefits of the services we deliver.

Available Resources
Ernst & Young understands your business imperatives. For the on-demand accounting services being offered, our firm has the depth and breadth of resources necessary to carry out the range of services described in the RFS. We have intentionally created a large core team to serve IO to ensure that the right resources are available at any time.

Timely Response
Ernst & Young understands that our clients have business needs that may require engagements to be started and completed on very short notice with tight deadlines. As part of our commitment to quality, Ernst & Young strives to respond to these resource requests as expeditiously as possible. We will respond to your requests within one business day to understand both the issue at hand and the next steps, with the purpose of answering your questions quickly and effectively. For many requests, the core team will have the knowledge required to immediately provide answers to you. In all cases, we will clearly understand your timeframe and work to provide a clear and carefully considered response upon which you can rely.

As noted above at the start of the project, we propose to review and agree with you to determine the appropriate on-going reporting protocol that will be best suited for the engagement. For example, we would propose regular and scheduled meetings, weekly or bi-weekly, in person, be held to confirm that all information flows back and forth effortlessly between the project authority and EY engagement team. Standard short status reports combining graphics and text would be used to monitor and document progress, identify and capture issues and resolutions. We would also propose that the engagement partner and the project authority meet in person for formal review no less than once a month.

As with all advisory projects, we would also propose to formalize within the first couple of weeks of the start of the assignment a deliverable acceptance protocol. This protocol would specify the nomenclature of various work products, expected turn-around for review, authority to approve, format, draft vs. final etc. to confirm that they meet your quality requirements.

To ensure that there is as much knowledge transfer as possible, the Project Lead will ensure that all memos, analysis and research is shared with your team and will confirm your team's understanding.

Contingency Planning

You are an important client for our firm. We are committed to continuing to build upon our existing relationship. We have successfully maintained the core resource team during the lifecycle of our previous projects with you, where all proposed team members remained active for the entire duration of the engagement. Throughout the engagement we will confirm there is adequate staff allocated to the project. Through this process, we will confirm continuity with the Engagement Partner and Project Lead and other team members for the duration of the assignments during the course of the year and, to the best of our ability, we will allocate work to allow the same project team to work on our deliverables.

EY also understands the need for a flexible workforce that can readily respond to the changing needs of our clients and their projects. While our core team of resources is prepared to undertake the work as presented in this proposal, EY is also prepared to supplement resource deficiencies identified within our team to complete this project in accordance with the agreed upon project schedule. EY has a large pool of qualified and experienced professionals to replace any team changes over the period. In addition, EY has included a number of senior resources on the team to be available to share knowledge and guide the other team members and to mitigate any loss of continuity/knowledge on the engagement. If there is transition in staff, the senior members of the team will transfer knowledge and support a smooth and seamless transition for you.

If proposed resources are unavailable for reasons outside of EY's control, or if additional resources are required to deliver the work steps within the proposed timeline, we will work directly with you to approve replacement/additional resources who meet the required experience standards.

We strive to ensure continuity on all of our engagements as there are tangible benefits to you. We have been very successful in maintaining staff continuity in past years, from the Partner level down to the staff level. We commit to providing staff continuity within our control to this project and to proposing fully qualified resources to you within five days of a request for a replacement resource. Our internal resource management system provides us with real time information on our staff assignments. This system will be used to forecast and schedule staff in a timely manner and to provide up-to-date information on staff changes and reallocations to meet your needs.

Effective issue management is a critical success factor for the management of challenges that are experienced during the project life cycle and allows for the following:

- A visible decision-making process
- A means for reaching consensus on questions concerning the project
- A project documentation trail

As necessary, an issues log will be maintained to log and track issues by the Project Lead, Lee Anne Probert, with the support of her manager, Daniel Mortimer. All team members will be responsible for pro-active identification, documentation and resolution of issues. Open issues will be reviewed during project status meetings and escalated, if needed, to the appropriate resources within your organization.

If during the course of the project, an issue is identified by either party, the issue will be raised to the Project Lead. They will discuss the issue and propose a resolution with you. Should the issue not be satisfactorily addressed or resolved, it will be raised to the Engagement Partner, Suzie Gignac, or Senior Advisory Partner, Ivan Chittenden, who will confirm that the issue is resolved to your satisfaction.

EY is committed to delivering timely, quality engagements that meet your business objectives. We will communicate swiftly and openly with you on significant issues as they arise. We are committed to maintaining open two-way communication so that feedback and recommendations can flow between our two organizations to maximize efficiencies to the benefit of both organizations. We will establish planning meetings and regular status meetings throughout the process with management to establish a clear understanding of your expectations and service delivery requirements, including communication protocols.

Attachment B – Submission Form

SUPPLEMENT B - SUBMISSION FORM

Request for Services Number: TBS-OTB-OPCD-15

To: HER MAJESTY THE QUEEN in right of Ontario as represented by President of Treasury Board

1. Vendor Information

(a) The full legal name of the Vendor is:

Ernst & Young LLP

(b) Please identify any other relevant name under which the Vendor conducts business:

Ernst & Young
EY

(c) The Vendor's address, telephone and facsimile numbers are:

Ernst & Young LLP
Ernst & Young Tower
222 Bay St.
Toronto, ON
M5K 1J7

Tel: 416-864-1234
Fax: 416-864-1174

(d) The name and title of the Vendor's Representative:

Ivan Chittenden, Partner

(e) The mailing address, phone number and e-mail address of the Vendor's Representative:

Ernst & Young LLP
Ernst & Young Tower
222 Bay St.
Toronto, ON
M5K 1J7

Tel: 416-943-3110
Email: Ivan.Chittenden@ca.ey.com

(f) State the name, address, telephone and facsimile numbers and e-mail address of the Company Security Officer (CSO) for the Vendor:

Laarni Tansingco

Ernst & Young LLP
Ernst & Young Tower
222 Bay St.
Toronto, ON
M5K 1J7

Tel: 416-943-5822
Fax: 416-864-1174
Email: Laarni.Tansingco@ca.ey.com

(g) State the name and title of each of the individuals that the Vendor is proposing for this Project:

Ivan Chittenden, Partner

Lee Anne Probert, Senior Manager

Daniel Mortimer, Manager

Suzie Gignac, Partner

Uros Karadzic, Partner

Michael Austin, Manager

Blake Langill, Partner

2. Submission Requirements and Accuracy of Information

The Vendor accepts the terms and conditions set out in the RFS. While this submission is provided for evaluation purposes only and is not legally binding before the execution of a SOW, I confirm that the information provided is accurate.

3. Certificate(s) of Insurance

As required in Article 32.4 – Proof of Insurance in the Master Agreement, please identify the status of the Vendor's Certificate(s) of Insurance by placing a check mark (√) in one (1) of the following three (3) boxes:

☐ a) the Vendor has previously submitted a Certificate of Insurance to MGCS, which has been approved

☐ b) the Vendor has included its Certificate of Insurance with this RFS submission (that will be subject to approval by MGCS) prior to the Client issuing a SOW

√ c) the Vendor agrees to submit a Certificate of Insurance (that will be subject to approval by MGCS) prior to the Client issuing a SOW

As required in the Request for Services, the Vendor agrees to submit a Certificate of Insurance (that will be subject to approval by the Client) prior to the Client issuing the SOW to evidence the additional insurance and/or the additional coverage required by the Client.

4. Conflict of Interest

The Vendor must complete the following:

(a) If the box below is left blank, the Vendor will be deemed to declare that: (1) there was no Conflict of Interest in preparing its submission; and (2) there is no foreseeable Conflict of Interest in the Vendor or any of its Personnel performing the contractual obligations contemplated in the Request for Services.

(b) Otherwise, if the statement below applies, check the box.

☐ **The Vendor declares that there is an actual or potential Conflict of Interest relating to the preparation of its submission, and/or the Vendor foresees an actual or potential Conflict of Interest in it and/or its Personnel performing the contractual obligations contemplated in the Request for Services.**

(c) If the Vendor declares an actual or potential Conflict of Interest by marking the box above, the Vendor must set out below details of the actual or potential Conflict of Interest:

____

____

(d) The following individuals, as employees, advisors, or in any other capacity (i) participated in the preparation of our submission; **AND** (ii) were employees of the Ontario Public Service ("OPS") and have ceased that employment prior to the Requested Submission Date:

Name of Individual:

Job Classification (of last position with OPS):

Ministry/Agency/office of an officer of the Legislature of Ontario (where last employed with OPS):

Last Date of Employment with OPS:

Name of Last Supervisor with OPS:

Brief Description of Individual's Job Functions (at last position with OPS):

Brief Description of Nature of Individual's Participation in Preparation of Submission:

(Repeat above boxed information for each identified individual)

(e) The following are individuals that: (i) are proposed to be assigned by the Vendor to perform work under the SOW; **AND** (ii) were employees of the Ontario Public Service ("OPS") and have ceased that employment prior to the Requested Submission Date:

Name of Individual:

Job Classification (of last position with OPS):

Ministry/Agency/office of an officer of the Legislature of Ontario (where last employed with OPS):

Last Date of Employment with OPS:

Name of Last Supervisor with OPS:

Brief Description of Individual's Job Functions (at last position with OPS):

(Repeat above boxed information for each identified individual)

(f) We agree that, upon request, we shall provide the Client with a Conflict of Interest Declaration from each individual identified above in the form prescribed by the Client.

5. Schedules

This submission includes the following Schedules:

Schedule A (Pricing Schedule)
Schedule B (Resumes)
[Instructions to Vendor: List all other schedules.]

Ernst & Young LLP
I acknowledge that providing my name on the line below in electronic form will constitute a signature for the purposes of the *Electronic Commerce Act, 2000*, S.O. 2000, c. 17.
I have authority to bind the Vendor.

Per:

Signature: ______________________

Name: **Blake Langill**

Title: **Partner**

Date: **June 30, 2016**

Attachment C - Resumes and References

Uros Karadzic
Partner, People Advisory Services

Toronto

+1 416 943 2087

Uros.Karadzic@ca.ey.com

[redacted]

Uros Karadzic is a national leader of EY's Reward practice. He is a pension actuary located in Toronto, Canada. He has 16 years of experience.

Profile

- Pension audit and internal audit, Pension and benefit issues in Merger & Acquisition transactions; and On-going advisory services on retirement benefit plans.
- Extensive experience in accounting for benefit plan obligations. He works with numerous EY audit teams (200+), the EY Professional Practice (Canadian and Global) and industry bodies on benefit accounting issues.
- M&A transaction and integration, supporting clients by clearly identifying and measuring risks and costs. He also advised on appropriate measures to reduce those costs.

Accounting and auditing Experience

Uros works closely with EY's Professional Practice (Canadian and Global) in setting audit rules and accounting interpretations for pension plans. He helped to establish EY's global position on various emerging issues (e.g. mortality assumptions, Shared Risk Plans, IFRIC 14, discount rate issues, transition to new accounting standards, etc.).

- Member of PSAB's Employee Benefit task force making improvements to the current pension accounting standards for the public sector, and developing the new employment benefit standard.
- Member of the Canadian Institute of Actuaries taskforce for setting accounting discount rates, and the Society of Actuaries Project Oversight Group for the Pension Assumption and Methods

Education and designations

- Hon. BSc. (High Distinction) in Actuarial Science from University of Toronto.
- Fellow of the Canadian Institute of Actuaries and a Fellow of the Society of Actuaries.

Relevant OAG Projects

Uros has provided actuarial and pension accounting support on a number of relevant projects:

- OAG (Federal) - Public Accounts
- OAG (Federal) - Canada Post
- OAG (Federal) - Canadian Reserve Forces
- OAG (Federal) - Consultations with National Professional Practice Group (NPPG)
- OAG (PEI) - Public Accounts
- OAG (NS) - Public Accounts
- OAG (NB) - Public Accounts
- OAG (Federal) - Gov't Annuity Account
- OAG (Federal) - Via Rail

Ivan Chittenden, CA
Partner, Senior Advisory Partner
Toronto

+1 416 943 3110

Ivan.Chittenden@ca.ey.com

Profile

More than 30 years of experience serving the financial reporting and audit needs of both global and North American-based public and private entities.

Partner in the Professional Practice group of Ernst & Young Canada providing accounting and regulatory support to the firm's clients.

Accounting and auditing Experience

- Engagement partner responsible for co-ordinating all of Ernst & Young's on-call accounting advisory services to the Office of the Provincial Controller.
- Extensive experience providing accounting advisory services to both audit and non-audit clients, including previous advisory assignments for the Office of the Provincial Controller
- ► Extensive experience addressing accounting and reporting issues for clients with large employee benefit plans.

Education and designations

Chartered Accountant, 1982

BBA (Hons) – Wilfird Laurier University, 1983

Suzie Gignac, CPA, CA
Partner, Engagement Partner
Ottawa

+1 613 598 4376

Suzie.R.Gignac@ca.ey.com

Profile

Suzie Gignac is a dedicated professional and proactive in serving the needs of her clients, providing cohesive, responsive, and integrated service delivery. Her responsibilities as Engagement Partner give her insights into the delivery of all aspects of service quality, as well as deeper knowledge of relevant issues. Suzie has experience working with several public sector entities following PSAS and is currently the Engagement Partner on the City of Ottawa, all related Business Improvement Areas and the Public Library Board. Her experience also includes work with the Province of Ontario, Office of the Conflict of Interest and Ethics Commissioner, Library of Parliament, and The Government of Canada, Treasury Board Secretariat of Canada.

Relevant Accounting Experience

Suzie took part in the Interchange Canada program for 28 months. During this time, she held the position of Executive Director in Government Accounting Policy and Reporting at the Office of the Comptroller General, Treasury Board Secretariat. In this role, Suzie was responsible for accounting policy development and financial reporting within the federal government. She focused on the development and implementation of policy instruments related to financial accounting and reporting, and managed research efforts on complex accounting issues facing the Government of Canada. Her areas of responsibility included the Public Accounts of Canada, departmental financial statements and quarterly financial reporting.

Suzie is a member of the EY national public sector group and is regularly consulted on public sector accounting and advisory projects underway throughout the country. Suzie is EY's representative on the intra-firm PSAS working group which discusses current issues related to PSAS and has been instrumental in providing issue papers to the new PSAS Public Sector Accounting Discussion Group (PSADG).

Suzie serves as the Chair of the Audit Committee and a member of Council for the Standards Council of Canada, a government Crown Corporation following PSAS standards.

Suzie served as a member of the Public Sector Accounting Board of Canada task force on assets which resulted in three new public sector standards which were approved in March 2015 (PS 3210, Assets, PS 3320, Contingent Assets, and PS 3380, Contractual Rights)

Suzie has served as a member of the advisory committee and been a regular speaker at the Public Sector Accounting Conference held in Ottawa since 2011.

Education and designations

Certified Public Accountant, State of Illinois, 2007

Chartered Accountant, Institute of Chartered Accountants of Ontario, 1997
(Uniform Final Exam - Ontario Bronze Medalist – fifth in Canada)

Master of Business Administration, University of Toronto, 1995

Bachelor of Economics, University of Western Ontario, 1991

Lee Anne Probert, CPA, CA, CPA (Illinois)
Senior Manager, Project Lead
Toronto

+1 416 943 3554

LeeAnne.Probert@ca.ey.com

Profile

Lee Anne Probert is a Senior Manager and has over 20 years of experience providing complex accounting, regulatory and financial reporting consultation services to audit and non-audit clients, previously as a member of EY's National Professional Practice group and currently as a member of EY's Financial Accounting Advisory Services group. She has an aptitude for applying accounting and reporting concepts to complex fact situations and demonstrated success in resolving complex accounting issues.

Relevant Accounting Experience

- Provides services to clients in a variety of industries, including mining, utilities, technology and communications, retail, distribution and manufacturing. Clients also include entities impacted by PSAB standards, specifically:
    - Imperial Oil Resources Ventures Limited – Provided accounting advisory services with respect to the application of PSAB accounting standards to a potential guarantee by the federal government.
    - Office of the Provincial Controller - Provided on-call accounting advisory services on a variety of topics, including issues relating to (a) the Province's financial assistance to the auto industry, and (b) changes to the Ontario Teachers' Pension Plan.
    - Infrastructure Ontario – Provided accounting advisory services on a number of projects, including (a) the implementation of PSAB 3450, (b) a potential sale-leaseback transaction, (c) Ontario Place revitalization, and (d) MaRS restructuring.
    - Regional Municipality of Wood Buffalo - Provided accounting advisory services relating to the potential construction and operation of a sports and entertainment centre.
    - Courts Administration Service - Provided accounting advisory services with respect to the capitalization of certain costs.
    - Office of the Auditor General of Canada – Provided accounting advisory services with respect to the accounting for the Superannuation Account.
- Canadian representative on EY's global Leases Subject Matter Group and previously EY's Canadian representative on EY's Income Taxes Subject Matter Group and technical liaison with Ernst & Young's Canadian Tax Practice.
- Technical lead on several GAAP conversion projects, focusing on identifying the key technical and business implications and working with management and to understand issues and differences.
- Plays an integral role in the creation and delivery of the Ernst & Young's internal technical training across the country.

Education and designations

- Certified Public Accountant - Illinois, 2000
- Certified Public Accountant, Chartered Accountant - Ontario, 1998
- Bachelor of Commerce - University of Toronto, 1995

Daniel Mortimer, CPA, CA
Manager

+1 416 943 3902

Daniel.Mortimer@ca.ey.com

Profile

Daniel is a Manager within the Financial Accounting Advisory Services group in Toronto. He has five years of experience in EY's assurance practice and has gained US GAAP, as well as, IFRS experience through his work with public and private companies, as well as, government bodies. The main industries that Daniel focuses on are mining & extraction, retail, consumer products, government and media/technology.

Over the course of Daniel's professional career he has exhibited leadership, project management skills, and excellent communication abilities. These qualities have been achieved through coordination of large multi-location clients and government entities within the United States and Canada.

Relevant Accounting Experience

Worked alongside the Auditor General of Ontario to execute large scale audits of government owned organizations. The nature of this work pertained to analysis of operations and key processes, general audit procedures, and recommendations on remediation/improvements based on observable findings. During the course of his experience working alongside the Auditor General, Daniel was able to suggest improvements entity being audited and provide further accounting consultation on a go forward basis.

Led and executed several internal control engagements under SOX 404 and 52-109, which included the evaluation of control deficiencies and recommendations for improvement.

Education and designations

Chartered Professional Accountant
Chartered Accountant (CPA, CA)

The University of Western Ontario
Honors Bachelor Management & Organizational Studies
Major in Accounting
Major in Economics

Michael Austin, ASA, ACIA
Manager

+1 416 943 4561

Michael.Austin@ca.ey.com

Profile

Michael Austin is an actuarial manager in the People and Advisory practice in Toronto, Canada. He has over 7 years of experience. His primary focus is in pension and benefits plans financial statement audit and internal audit; funding and accounting valuations of pension and benefit liabilities of company-sponsored plans; consulting services for the maintenance and operation of retirement benefit plans. Has a technical background in various aspects of clients' pension plans in the areas of funding, accounting, and administration for plan members.

Relevant Accounting Experience

- Michael has been involved in providing actuarial support to EY audit teams, including assisting with auditing pension and benefit plan financial statements, assessment of actuarial assumptions, accounting mechanics /methodologies, and the accounting for special events.
- Assisted with assessments of risks in pension plan funding, accounting, and regulatory compliance.
- Michael has experience with accounting disclosure requirements and filings for pension and benefit plans under various accounting standards.
- Michael has experience with defined benefit pension plans of varying sizes and is a part of the core group of consultants serving EY's audit practice for actuarial subject matter experience.

Education and designations

- Bachelors of Mathematics, Honours Co-operative Actuarial Science with Finance Option from the University of Waterloo.
- Associate of the Society of Actuaries.
- Associate of the Canadian Institute of Actuaries

Relevant OAG Projects

Michael has worked with Uros to provide actuarial and pension accounting support on a number of relevant projects:

- OAG (Federal) - Public Accounts
- OAG (Federal) - Canada Post
- OAG (Federal) - Canadian Reserve Forces
- OAG (Federal) - Consultations with National Professional Practice Group (NPPG)
- OAG (PEI) - Public Accounts
- OAG (NS) - Public Accounts
- OAG (NB) - Public AccountsOAG (Federal) - Gov't Annuity Account
- OAG (Federal) - Via Rail

Blake Langill, CPA.CA

Partner, Engagement Quality Review Partner

+1 416-943-3556

blake.w.langill@ca.ey.com

Profile

Blake is known for his ability to proactively identify technical issues as they arise, and provide meaningful, efficient resolution. He was a part of our Professional Practice Group for three years, providing technical and regulatory advice to audit and non-audit clients. He has experience in advising clients across various industries on the transition to US GAAP and/or IFRS and routinely deals with advising clients with complex accounting matters.

Relevant Accounting Experience

Blake is a senior assurance partner at EY with more than 20 years of experience.

Has provided audit and advisory services to many of Canada's leading companies and his public sector experience includes an accounting advisory engagement with Infrastructure Ontario,

Established understanding of unique risks associated with accounting and reporting issues.

For three years was a member of EY's Professional Practice group, where he provided technical accounting and regulatory advice to many of the firm's clients.

Team References:

Suzie Gignac, Lee Anne Probert and Ivan Chittenden

Nadine Petsche, Director, Accounting Policy and Financial Reporting Branch, Treasury Board Secretariat, Office of the Provincial Controller (tel: 416-325-8027)

Uros Karadzic and Michael Austin

Renée Pichard, Principal, Professional Practices, Office of the Auditor General of Canada (tel: 613-952-0213 x5489)

Blake Langill

Komathie Wulf, Chief Financial Officer, Ontario Infrastructure and Lands Corporation (tel: 416-325-4847)

Daniel Mortimer

Beth Busbea, Director of Accounts Payable, Saks Fifth Avenue/Lord & Taylor (tel: 601 968 5347)

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About EY
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5. Schedules

This submission includes the following Schedules:

Schedule A (Pricing Schedule)
Schedule B (Resumes)
[Instructions to Vendor: List all other schedules.]

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I acknowledge that providing my name on the line below in electronic form will constitute a signature for the purposes of the *Electronic Commerce Act, 2000*, S.O. 2000, c. 17.
I have authority to bind the Vendor.

Per:

Signature: ______________________

Name: **Blake Langill**

Title: **Partner**

Date: **June 30, 2016**