

Re: Draft Public Accounts Management Rep Letter

From: scott.thompson@ontario.ca
To: "Petsche, Nadine (TBS)" <nadine.petsche@ontario.ca>, "Orencsak, Greg (TBS)" <greg.orencsak@ontario.ca>, "Veinot, Cindy (TBS)" <cindy.veinot@ontario.ca>, "Hughes, Karen (TBS)" <karen.hughes@ontario.ca>
Cc: "Virani, Shyrose (TBS)" <shyrose.virani@ontario.ca>, "McLean, David (MOF)" <david.mclean@ontario.ca>, "MacIntyre, Kyle (TBS)" <kyle.macintyre@ontario.ca>
Date: Sun, 25 Sep 2016 08:58:58 -0400

Thanks all. Since I'm not the expert, I'm focusing mostly on the opening and last paragraphs to help set up a path forward with the AG. I like these last changes in blue. (One of those changes in last two paras continues to refer to the Auditor General and should say 'you' instead.)

In order to strengthen our case, in the second last para can we say 'in conclusion, and based on external accounting and legal advice, we continue to.....'

Thanks for the quick work. Talk to you soon

Scott

Sent from my BlackBerry 10 smartphone on the Rogers network.

From: Petsche, Nadine (TBS)
Sent: Sunday, September 25, 2016 8:35 AM
To: Orencsak, Greg (TBS); Thompson, Scott (MOF); Veinot, Cindy (TBS); Hughes, Karen (TBS)
Cc: Virani, Shyrose (TBS); McLean, David (MOF); MacIntyre, Kyle (TBS)
Subject: RE: Draft Public Accounts Management Rep Letter

Greg/Scott/Cindy/Karen,
Some suggestions for consideration.
Nadine

(Cindy,
These are consistent with my feedback from yesterday. N)

From: Orencsak, Greg (TBS) <Greg.Orencsak@ontario.ca>
Sent: Sunday, September 25, 2016 8:04 AM
To: Thompson, Scott (MOF); Petsche, Nadine (TBS)
Cc: Hughes, Karen (TBS); Veinot, Cindy (TBS); McLean, David (MOF); MacIntyre, Kyle (TBS)
Subject: Re: Draft Public Accounts Management Rep Letter

Here are my comments on the draft letter for the 10 pm meeting/call. Thanks Cindy for the quick

work on this last night.

Greg

Greg Orencsak

Deputy Minister, Treasury Board
Secretary of Treasury Board and Management Board of Cabinet
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Treasury Board Secretariat



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From: "Orencsak, Greg (TBS)" <greg.orencsak@ontario.ca>
Date: Sunday, September 25, 2016 at 7:31 AM
To: Scott Thompson <Scott.Thompson@ontario.ca>, "Petsche, Nadine (TBS)" <Nadine.Petsche@ontario.ca>
Cc: Karen Hughes <Karen.Hughes@ontario.ca>, "Veinot, Cindy (TBS)" <Cindy.Veinot@ontario.ca>, "McLean, David (MOF)" <David.McLean@ontario.ca>, "MacIntyre, Kyle (TBS)" <Kyle.MacIntyre@ontario.ca>
Subject: Re: Draft Public Accounts Management Rep Letter

Yes, that letter is in the works too. I'm looking at it as I write, will flip it around with some comments in the next hour and we can talk about it at 10.

From: Scott Thompson <Scott.Thompson@ontario.ca>
Date: Sunday, September 25, 2016 at 7:30 AM
To: "Petsche, Nadine (TBS)" <Nadine.Petsche@ontario.ca>, "Orencsak, Greg (TBS)" <greg.orencsak@ontario.ca>
Cc: Karen Hughes <Karen.Hughes@ontario.ca>, "Veinot, Cindy (TBS)" <Cindy.Veinot@ontario.ca>, "McLean, David (MOF)" <David.McLean@ontario.ca>, "MacIntyre, Kyle (TBS)" <Kyle.MacIntyre@ontario.ca>
Subject: Re: Draft Public Accounts Management Rep Letter

Thanks. I assume that this is the letter that is sent when we've taken the discussion with the AG as far as we think it can go on the accounting opinions re pension assets.

I thought from yesterday's calls that we were preparing one for Greg and me to send to Bonnie asap to describe the Deloitte opinion (that we can't yet send her) and to ask whether a middle ground solution was possible under the circumstances. Is that in the works?

Thanks
Scott

Sent from my BlackBerry 10 smartphone on the Rogers network.

From: Petsche, Nadine (TBS)
Sent: Saturday, September 24, 2016 10:02 PM
To: Orencsak, Greg (TBS); Thompson, Scott (MOF)
Cc: Hughes, Karen (TBS); Veinot, Cindy (TBS); McLean, David (MOF); MacIntyre, Kyle (TBS)
Subject: Draft Public Accounts Management Rep Letter

Greg/Scott,

Please find attached both a clean and a tracked change copy of the Management Letter of Representation for 2015-16. As a reminder, the Management Letter of Representation is required to be signed off on and exchanged with the AG in order to receive her final audit opinion. The track change version reflects changes from last year's letter as well as additional suggested edits from OPCD which have not yet been discussed with the AG. Please note that the AG has also provided references to supplementary suggested wording under the following two alternatives:

- unqualified adjusted to agree with AG's pension methodology, and
- qualified maintaining the Province's pension accounting

Typically, the Management Letter of Representation would have been shared with us well in advance of the closing meeting so that it could have been finalized at the same time as the audit opinion (normally the date of the closing meeting). The AG has suggested significant changes to this year's letter (proposed by the AG) and we will likely want to propose, as noted, several additional edits. To be prepared to finalize the audit and Public Accounts, it would be good to land on our agreed wording internally and plan to share a revised version with the AG for her consideration as soon as possible.

Nadine