

[No Subject]

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Attachments: OPSEU Historical Overview (2).pdf (2.21 MB); 2010_OPTrust_AR_Online_rate stabilization.pdf (2.53 MB); OPTrust_AR_2012_Rate Stabilization.pdf (45 kB); OPTrust_AR_2014_Rate Stabilization Reserves.pdf (35.31 kB); OPSEU Rate stabilization fund.docx (40.73 kB)

Hi Roger,

The Expert Panel has a question on the use of the rate stabilization reserves for OPSUEPP.

The question is whether the sponsors have ever used their reserves for different purposes.

The OPSEU historical overview that you provided (attached) suggests that they have. However, that analysis is up to only 2004. I pulled the f/s for the fund for the past 6 years and those f/s show that in each of the years 2009-2014 (attached), the same amount out of each rate stabilization fund was used for the same purpose in each year.

Can you confirm whether what I have excerpted reflects your understanding of how the parties have operated and if that's the cases, why the change between 2004 and 2010?

The Panel is meeting today and tomorrow, so if you are able to get back to use by the end of today, that would be greatly appreciated.

Thanks,

Cindy

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