

FW: Documents regarding announcement scheduled for tomorrow re: OTPP

From: "Veinot, Cindy (TBS)" </o=govon/ou=exchange administrative group (fydibohf23spdlt)/cn=recipients/cn=veinot, cindy (tbs)d57">
To: "Hughes, Karen (TBS)" <karen.hughes@ontario.ca>, "Orencsak, Greg (TBS)" <greg.orencsak@ontario.ca>
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Date: Tue, 13 Sep 2016 21:22:29 -0400
Attachments: 2016 Valuation - DM Approved Filing Letter.pdf (347.59 kB); 2016 Valuation - Minister Approval DN 2016-08-04.pdf (1.2 MB)

Fyi – we received permission to share these documents with the AG re: the announcement regarding OTPP scheduled to tomorrow re: using the deficit.

Also – Nadine and I are meeting with the Deloitte team at 7:30 am at Whitney in the DM Boardroom for a pre-meeting discussion.

Cindy

From: Veinot, Cindy (TBS)
Sent: September-13-16 9:18 PM
To: 'Bonnie Lysyk'; Bill Pelow
Cc: Petsche, Nadine (TBS)
Subject: Documents regarding announcement scheduled for tomorrow re: OTPP
Importance: High

Bonnie and Bill,

As discussed on the call on Monday, attached are the documents related to the decision to use \$8.6 of the \$13.1 billion surplus based on the funding valuation to increase the conditional inflation protection from 70% to 90%. The impact to the Province is to reduce the future payments that would otherwise be made to the plan re: the “share the pain” payments.

As noted on Monday as well, this announcement will be made publicly tomorrow, so please treat as highly confidential at this point in time.

Regards,

Cindy