RE: Follow up from meeting on March 17, 2017 re: pension assets

From: David West <dwest@fao-on.org>
To: "Veinot, Cindy (TBS)" <cindy.veinot@ontario.ca>, Mario Angastiniotis <mangastiniotis@fao-on.org>
Cc: "Hughes, Karen (TBS)" <karen.hughes@ontario.ca>, "Laughton, Patrick (TBS)" <patrick.laughton@ontario.ca>, "Hosick, Sarah (TBS)" <sarah.hosick@ontario.ca>, Luan Ngo <lngo@fao-on.org>, Peter Harrison <pharrison@fao-on.org>
Date: Wed, 22 Mar 2017 08:46:34 -0400

Hi Cindy, Karen:

Thanks for this. We'll review and let you know if we would like to meet to discuss any follow-up questions.

Additionally, as we discussed on Friday, will you be able to provide updated estimates for the pension adjustment values over the outlook (consistent with upcoming budget plan)? That is, estimates for pension expense and pension contributions.

As I indicated on Friday, we will require this information for our work. I can begin the process of providing a formal information request from our Officer to the Deputy, if you think that will be necessary.

Happy to discuss.

Thanks again.

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From: Veinot, Cindy (TBS) [mailto:Cindy.Veinot@ontario.ca]
Sent: March 21, 2017 8:35 PM
To: David West <dwest@fao-on.org>
Cc: Hughes, Karen (TBS) <Karen.Hughes@ontario.ca>; Laughton, Patrick (TBS) <Patrick.Laughton@ontario.ca>; Hosick, Sarah (TBS) <Sarah.Hosick@ontario.ca>
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Hi David,

Attached is a briefing deck that explains the valuation allowances taken on OTPP and OPSEUPP in connection with the 2016 FES. I believe this will be helpful in further explaining how the change in a pension asset is calculated.

Let me know if you would like someone to walk you and/or your team through it.

Regards,

Cindy