

RE: OTPP opinion - revised Sept 12.

From: "Petsche, Nadine (TBS)" <nadine.petsche@ontario.ca>
To: "Hatzis, Len (TBS)" <len.hatzis@ontario.ca>
Date: Mon, 12 Sep 2016 18:53:45 -0400

Thanks. N

From: Hatzis, Len (TBS)
Sent: September 12, 2016 6:46 PM
To: Petsche, Nadine (TBS)
Subject: Re: OTPP opinion - revised Sept 12.

Hi
Will look into this - it sort of is just the state of affairs but I will try to find something

Sent from my BlackBerry 10 smartphone on the Rogers network.

From: Petsche, Nadine (TBS)
Sent: Monday, September 12, 2016 6:09 PM
To: Hatzis, Len (TBS)
Subject: Re: OTPP opinion - revised Sept 12.

Hi Len. We were wondering if there is anything already documented that would convey Greg's earlier comments regarding MAG's independence. Deloitte would need some documentation to that effect. Thanks in advance.

From: Hatzis, Len (TBS)
Sent: Monday, September 12, 2016 6:02 PM
To: Orencsak, Greg (TBS)
Cc: MacIntyre, Kyle (TBS); Petsche, Nadine (TBS); Veinot, Cindy (TBS)
Subject: Fw: OTPP opinion - revised Sept 12.

Greg
Here is the final version of the opinion incorporating minor changes from MOF and Deloitte.

Sent from my BlackBerry 10 smartphone on the Rogers network.

From: Hatzis, Len (TBS) <Len.Hatzis@ontario.ca>
Sent: Monday, September 12, 2016 11:42 AM
To: Pomykacz, Rob (MOF); Veinot, Cindy (TBS)
Cc: Petsche, Nadine (TBS); Kaufman, Paul (TBS); Killoch, Alex (MOF); Paul, Joshua (EDU); Sekaly, Gabriel (EDU)
Subject: RE: OTPP opinion - revised Sept 12.

[Thanks, change made – revised clean version attached](#)

From: Pomykacz, Rob (MOF)
Sent: September 12, 2016 11:39 AM
To: Hatzis, Len (TBS); Veinot, Cindy (TBS)
Cc: Petsche, Nadine (TBS); Kaufman, Paul (TBS); Killoch, Alex (MOF); Paul, Joshua (EDU); Sekaly, Gabriel

(EDU)

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I've confirmed that the initial unfunded liability was first reduced in 1998 and then eliminated in 1999. The memo as written only refers to the reduction in the special payments. We should say instead that surpluses in 1998 and 1999 were used to eliminate the special payments owed by Ontario.

Please let me know if you have any questions.

Rob

Sent from my BlackBerry 10 smartphone on the Rogers network.

From: Hatzis, Len (TBS)

Sent: Monday, September 12, 2016 10:59 AM

To: Veinot, Cindy (TBS)

Cc: Petsche, Nadine (TBS); Kaufman, Paul (TBS); Killoch, Alex (MOF); Pomykacz, Rob (MOF); Paul, Joshua (EDU); Sekaly, Gabriel (EDU)

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Deloitte's changes were minor and don't change the legal analysis – we incorporated them and attach a new revised clean copy.

Len Hatzis
Deputy Director
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