

RE: OTPP opinion

From: "Veinot, Cindy (TBS)" <"o=govon/ou=exchange administrative group (fydibohf23spdl)/cn=recipients/cn=veinot, cindy (tbs)d57">
To: "Orencsak, Greg (TBS)" <greg.orencsak@ontario.ca>, "Hatzis, Len (TBS)" <len.hatzis@ontario.ca>
Cc: "Kearney, Sean (TBS)" <sean.kearney@ontario.ca>, "MacIntyre, Kyle (TBS)" <kyle.macintyre@ontario.ca>, "Petsche, Nadine (TBS)" <nadine.petsche@ontario.ca>, "Kaufman, Paul (TBS)" <paul.kaufman@ontario.ca>, "Hughes, Karen (TBS)" <karen.hughes@ontario.ca>, "Laughton, Patrick (TBS)" <patrick.laughton@ontario.ca>
Date: Mon, 12 Sep 2016 08:21:47 -0400

Deloitte reviewed the document last night and provided suggested edits in two sections, which I think are fine.

Len – let me know once you have had a chance to review those edits.

Cindy

From: Orencsak, Greg (TBS)
Sent: September-12-16 8:03 AM
To: Hatzis, Len (TBS)
Cc: Kearney, Sean (TBS); MacIntyre, Kyle (TBS); Veinot, Cindy (TBS); Petsche, Nadine (TBS); Kaufman, Paul (TBS); Hughes, Karen (TBS); Laughton, Patrick (TBS)
Subject: Re: OTPP opinion

Thanks everyone, looks good to me.

Cindy, keep us posted on developments today and we can find time to circle back toward the end of the day to take stock.

Greg

From: "Hatzis, Len (TBS)" <Len.Hatzis@ontario.ca>
Date: Sunday, September 11, 2016 at 10:29 PM
To: "Orencsak, Greg (TBS)" <greg.orencsak@ontario.ca>
Cc: Sean Kearney <Sean.Kearney@ontario.ca>, "MacIntyre, Kyle (TBS)" <Kyle.MacIntyre@ontario.ca>, "Veinot, Cindy (TBS)" <Cindy.Veinot@ontario.ca>, "Petsche, Nadine (TBS)" <Nadine.Petsche@ontario.ca>, "Kaufman, Paul (TBS)" <Paul.Kaufman@ontario.ca>, Karen Hughes <Karen.Hughes@ontario.ca>, "Laughton, Patrick (TBS)" <Patrick.Laughton@ontario.ca>
Subject: OTPP opinion

Greg

Further to our teleconference, I attach a clean and track changes version of our revised opinion. In terms of the revisions (page 6, 7) we tried to address the two takeaways raised in the call to the extent possible. Firstly we flagged in a high level way the general framework associated with a deficit situation, implying that Ontario is financially responsible in that context. Secondly, we cited the clear prior examples (1998, 1999) where surpluses were used to reduce the value of special payments owed by Ontario. Cindy and Nadine have reviewed and are fine with this revised version.

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