

RE: Pension Comparison

From: "Veinot, Cindy (TBS)" </o=govon/ou=exchange administrative group (fydibohf23spdl)/cn=recipients/cn=veinot, cindy (tbs)d57">
To: "Hatzis, Len (TBS)" <len.hatzis@ontario.ca>, "Petsche, Nadine (TBS)" <nadine.petsche@ontario.ca>
Cc: "Kaufman, Paul (TBS)" <paul.kaufman@ontario.ca>
Date: Thu, 22 Sep 2016 13:07:49 -0400

I've finally had a chance to review this letter.

A few comments:

- n There is a statement in the BC financial statement disclosure that I flipped to Paul when we asked Murray to prepare this opinion that says, "Provisions of these plans stipulate that the province has no formal claim to any pension plan surplus or asset." It is not clear what provision they are speaking to in the f/s, but I found it interesting that this did not come up in Murray Gold's opinion. Could you check with him on it.
- n If I'm reading the OPSEU summary correctly, it says that the Province does have a unilateral right to use the surplus because the surplus is divided into two pools. Is your read on that section the same. I've been totally focused on OTPP given its 20X the size of the OPSEU asset.
- n The letter should either be addressed to one of the lawyers or Nadine since I'm not signing this year

Thanks all,

Cindy

From: Hatzis, Len (TBS)
Sent: September-20-16 8:01 PM
To: Veinot, Cindy (TBS); Petsche, Nadine (TBS)
Cc: Kaufman, Paul (TBS)
Subject: Fw: Pension Comparison

Please use this version in terms of any comments you may have on the draft. Thanks
Sent from my BlackBerry 10 smartphone on the Rogers network.

From: Murray Gold <mgold@kmlaw.ca>
Sent: Tuesday, September 20, 2016 7:59 PM
To: Hatzis, Len (TBS)
Subject: Pension Comparison

Here is draft with more detail on the transitional periods, per our discussion.

Koskie Minsky LLP, 20 Queen Street West, Suite 900, Toronto, ON. M5H 3R3

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