

RE: Public Accounts Related Q's

From: "Petsche, Nadine (TBS)" <nadine.petsche@ontario.ca>
To: "Kaufman, Paul (TBS)" <paul.kaufman@ontario.ca>, "Hatzis, Len (TBS)" <len.hatzis@ontario.ca>
Cc: "Compagnone, Lisa (TBS)" <lisa.compagnone@ontario.ca>, "Veinot, Cindy (TBS)" <cindy.veinot@ontario.ca>
Date: Mon, 05 Jun 2017 16:05:08 -0400

Thanks Paul!
Nadine

From: Kaufman, Paul (TBS)
Sent: June 5, 2017 4:04 PM
To: Petsche, Nadine (TBS); Hatzis, Len (TBS)
Cc: Compagnone, Lisa (TBS)
Subject: RE: Public Accounts Related Q's

Nadine, we'll look at both of your questions and get you answers asap, but question 1 is fairly technical and might require consultations with other ministries so we may need a bit of time (hopefully just a day or two) to get you a preliminary answer.

Paul

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From: Petsche, Nadine (TBS)
Sent: June-05-17 3:19 PM
To: Hatzis, Len (TBS); Kaufman, Paul (TBS)
Subject: Public Accounts Related Q's

Len/Paul,
Earlier today we met with staff from the OAG regarding pension accounting, and with DMs Angus and Thompson regarding audit-related attestations. The following are a list of areas that we need your advice on:

1. For both OTPP and OPSEUPP – the OAG has requested legal advice to confirm whether the Province is exposed to any funding risk related to other non-OPS employers included in the plans? The response to this question will impact the annual pension expense for these plans as well as the amount of liability that is reported on the Province's books.
2. For purposes of the DMs attestations to the AG, your review and feedback on the content of the attestations would be appreciated (see attached). There are two components:
 - a. General attestation requirements
 - b. Detailed questions, primarily related to 'fraud' et al.

In terms of timing, verbal confirmation of the 1st item as soon as possible would be appreciated so that we can proceed with our accounting analysis and advise the OAG (to be followed by written response). For the second item, we are planning to deliver the final product to the OAG during the week of June 19th, so we would appreciate receiving feedback on any problematic language this week at the latest so that we can engage with the OAG on proposed edits.

Please let me know if you would like to discuss, and as always, thanks for your support and great advice!

Nadine