RE: Request for Information on Pension Assets

From: "Hughes, Karen (TBS)" <karen.hughes@ontario.ca>
To: David West <dwest@fao-on.org>, "Veinot, Cindy (TBS)" <cindy.veinot@ontario.ca>
Cc: "Laughton, Patrick (TBS)" <patrick.laughton@ontario.ca>, "Hosick, Sarah (TBS)" <sarah.hosick@ontario.ca>, "Schuurman, Tim (MOF)" <tim.schuurman@ontario.ca>
Date: Sun, 26 Mar 2017 16:40:34 -0400

Hi, I think we should be able to do that but will double check with Cindy to ensure we will have it. Probably as part of the budget material we can discuss.

Thanks for the warning.

Karen

From: David West [mailto:dwest@fao-on.org]
Sent: March 24, 2017 2:53 PM
To: Veinot, Cindy (TBS); Hughes, Karen (TBS)
Cc: Laughton, Patrick (TBS); Hosick, Sarah (TBS); Schuurman, Tim (MOF)
Subject: Request for Information on Pension Assets

Just following up.

Will you be able to provide updated pension adjustment estimates over the budget outlook? (That is, the value of the employer contributions to the OTPP and OPSEUPP and the associated pension expense for those two plans?)

We can wait until the Budget release for this information.

As a fair warning, next week I'm planning to draft a formal information request to the Deputy from the Temporary FAO.

Thanks,

David W.
416.579.1465

From: David West
Sent: March 22, 2017 8:47 AM
To: Veinot, Cindy (TBS) <Cindy.Veinot@ontario.ca>; Mario Angastiniotis (MAngastiniotis@fao-on.org) <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) <lngo@fao-on.org>; Peter Harrison <pharrison@fao-on.org>
Subject: RE: Follow up from meeting on March 17, 2017 re: pension assets

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.

David West
Chief Economist

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

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