RE: Third Quarter Finances_Post Director Sign Off_v3_0209

From: "Veinot, Cindy (TBS)" <"/o=govon/ou=exchange administrative group (fydibohf23spdlt)/cn=recipients/cn=veinot, cindy (tbs)d57">
To: "Petsche, Nadine (TBS)" <nadine.petsche@ontario.ca>
Cc: "Hosick, Sarah (TBS)" <sarah.hosick@ontario.ca>, "Fong, Pauline (TBS)" <pauline.fong@ontario.ca>
Date: Fri, 10 Feb 2017 10:23:57 -0500

Ok – that works – thanks,

From: Petsche, Nadine (TBS)
Sent: February-10-17 10:16 AM
To: Veinot, Cindy (TBS)
Cc: Hosick, Sarah (TBS); Fong, Pauline (TBS)
Subject: RE: Third Quarter Finances_Post Director Sign Off_v3_0209

No problem…below is the extract…

The Panel recently released its report, including a recommendation that jointly-sponsored net pension assets be recognized on the Province's financial statements. The government has accepted the Panel's advice. As a result, the pension adjustment for the Ontario Public Service Employees' Union Pension Plan and the Ontario Teachers' Pension Plan has been reversed. The reversal aligns with the treatment originally included in the 2016 Budget plan, and is consistent with how the standard has been applied to these plans [NP1] over the past 15 [CV2] years.

From: Veinot, Cindy (TBS)
Sent: February-10-17 10:14 AM
To: Petsche, Nadine (TBS)
Cc: Hosick, Sarah (TBS); Fong, Pauline (TBS)
Subject: RE: Third Quarter Finances_Post Director Sign Off_v3_0209

Sorry – I can't see the change in wording?

From: Petsche, Nadine (TBS)
Sent: February-10-17 10:12 AM
To: Veinot, Cindy (TBS)
Cc: Hosick, Sarah (TBS); Fong, Pauline (TBS)
Subject: RE: Third Quarter Finances_Post Director Sign Off_v3_0209

Yes. The wording is still accurate (inserted wording to help clarify), but silent w.r.t treatment of HOOPP and CAATPP for the fiscal plan. n

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From: Veinot, Cindy (TBS)
Sent: February-10-17 10:08 AM
To: Petsche, Nadine (TBS)
Cc: Hosick, Sarah (TBS); Fong, Pauline (TBS)
Subject: RE: Third Quarter Finances_Post Director Sign Off_v3_0209

My concern is that this sounds like we are back to budget, but we are not because of HOOPP and CATTPP – those assets are still written off in this document – correct?

From: Petsche, Nadine (TBS)
Sent: February-10-17 10:07 AM
To: Veinot, Cindy (TBS)
Cc: Hosick, Sarah (TBS); Fong, Pauline (TBS)
Subject: RE: Third Quarter Finances_Post Director Sign Off_v3_0209

Hi Cindy.
The para in question refers to the Panel's report that is focusing on the OTPP and the OPSEUPP; however, if you would like to clarify that the reference to historical treatment is also only referring to the two plans (not HOOPP and CAATPP), then I have inserted possible wording.
Also, copying Pauline on this item in case she has any additional comments/suggestions.
Thanks.
N

From: Veinot, Cindy (TBS)
Sent: February-10-17 9:59 AM
To: Petsche, Nadine (TBS)
Cc: Hosick, Sarah (TBS)
Subject: Third Quarter Finances_Post Director Sign Off_v3_0209

Nadine – can you take a look at my comment on page 1 re: HOOPP and CAATPP – thanks,

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Inserted to focus on these two plans (consistent with the rest of the para)

True for these two plans, but not for HOOPP and CAATPP