RE: Update

From: "Petsche, Nadine (TBS)" <nadine.petsche@ontario.ca>
To: "Paul, Joshua (EDU)" <joshua.paul@ontario.ca>, "Killoch, Alex (MOF)" <alex.killoch@ontario.ca>
Cc: "Franks, Sebastian (EDU)" <sebastian.franks@ontario.ca>, "Myers, Leah (MOF)" <leah.myers@ontario.ca>, "Sekaly, Gabriel (EDU)" <gabriel.sekaly@ontario.ca>, "Veinot, Cindy (TBS)" <cindy.veinot@ontario.ca>, "Pomykacz, Rob (MOF)" <robert.pomykacz@ontario.ca>
Date: Tue, 27 Sep 2016 18:23:01 -0400

Hi.
Sorry for not getting back to you sooner. We spent a marathon 5 hours in a meeting with the AG and staff and may have reached a compromise for this year.
Hoping that over the next day, our understanding and expectations will be confirmed by the AG.
In short, it seems that we may be able to preserve the $9.1B of pension assets reported on the b/s for this year while we undertake additional efforts to convince the AG of our position, but take the $1.5B hit to the annual deficit as a valuation allowance for 2015-16.
I'd say it's still a moving target. We'll keep you posted.
Nadine

From: Paul, Joshua (EDU)
Sent: September 27, 2016 6:06 PM
To: Petsche, Nadine (TBS); Killoch, Alex (MOF)
Cc: Franks, Sebastian (EDU)
Subject: Update

Any update on strategy, comms and/or timing?

Sent from my BlackBerry 10 smartphone on the Rogers network.