Corporate Approval Form.pdf

Treasury Board Secretariat
Corporate Approval Form

Date: **New Item:** X **Revised Version:** **Due Date:**

OCMS#: MGS 3036IT-2016-547

Recipient/Approval Required: Deputy Minister

Minister signature on Pension Asset Expert Advisory Panel appointment letters for Chair and members

Author/Contact: Nelson Tam **Phone: 416-212-0514**

Reviewed By: *(complete this section where appropriate)*

Division /Branch	Name	Signature	Date In	Date Out	Yes	No
Communications						
Correspondence & Editorial Services						
Legal Services	Len Hatzis	see attached	Nov 4	Nov 4		
CAO						
Finance Branch						
Human Resources						
Program/Policy						

Approved By: *(complete this section for all correspondence)*

Approving Official (as appropriate)	Name	Signature	Date In	Date Out	Yes	No
Director						
Division Head/ADM	Cindy Veinot	Cindy Veinot	Nov 4/16	Nov 4/16		
Associate DM/OTB	Karen Hughes	Karen Hughes		Nov. 4/16		
Deputy Minister	Helen Angus	[signature]		Nov 7, 2016		
Minister	Liz Sandals	Liz Sandals		Nov 7/16		

Tam, Nelson (TBS)

From: Kaufman, Paul (TBS)
Sent: November-04-16 2:16 PM
To: Tam, Nelson (TBS)
Subject: FW: Expert Panel - Appointment Letters

Nelson, please see below for my deputy director's approval for the appointment letters.

Paul

Paul Kaufman
Counsel
Ministry of the Attorney General | Legal Services Branch | Treasury Board Secretariat
9th Floor, 77 Wellesley Street West, Ferguson Block, Toronto, ON M7A 1N3
Phone: 416-327-7012 Fax: 416-325-9404

From: Hatzis, Len (TBS)
Sent: November-04-16 2:14 PM
To: Kaufman, Paul (TBS)
Subject: RE: Expert Panel - Appointment Letters

Approved – thanks

From: Kaufman, Paul (TBS)
Sent: November 4, 2016 9:36 AM
To: Hatzis, Len (TBS)
Subject: FW: Expert Panel - Appointment Letters

Len, the appointment letters for the pension asset expert panel are proceeding for minister's sign off. I've reviewed these and don't have any concerns, and recommend LSB provide approval for these letters. Do you mind approving?

Thanks,

Paul

Paul Kaufman
Counsel
Ministry of the Attorney General | Legal Services Branch | Treasury Board Secretariat
9th Floor, 77 Wellesley Street West, Ferguson Block, Toronto, ON M7A 1N3
Phone: 416-327-7012 Fax: 416-325-9404

From: Tam, Nelson (TBS)
Sent: November-04-16 9:31 AM

Murray Gold.pdf

Treasury Board Secretariat

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Ontario

November 7, 2016

Murray Gold
361 Wellesley Street East
Toronto, Ontario
M4X 1H2

Dear Mr. Gold

Pursuant to section 6.1 of the *Ministry of Government Services Act* and the Minister's Order dated November 1, 2016, I am pleased to appoint you as a member of the Pension Asset Expert Advisory Panel (the "Panel"). Your appointment to serve at the Minister's pleasure will begin on the date of this letter and end no later than March 31, 2017.

You will be remunerated in accordance with Order in Council O.C. 1684/2016 which allows for a per diem of $1900 for a maximum of 50 days. You will also be eligible for reimbursement of reasonable expenses in accordance with the Management Board of Cabinet's *Travel, Meal and Hospitality Expenses Directive*.

As a government appointee, you are required to avoid any real or perceived conflict of interest and cannot use or disclose any information obtained as a result of your appointment for any purpose unrelated to your work on the Pension Asset Expert Advisory Panel, except as required by law. In addition, you cannot promote solutions or strategies that would directly or indirectly benefit your employer and/or business interests. In the event any situation in which your personal or professional interests, relationships or obligations could conflict with your duties as a member of the Panel, you must declare it to both the Chair of the Panel and the Deputy Minister, Treasury Board Secretariat, at your earliest opportunity. The Terms of Reference for the Panel are attached for your reference, and a full list of the ethical obligations of appointees to the Panel will be provided at the Panel's first meeting.

Thank you for accepting this appointment. I look forward to your contribution as a member of the Pension Asset Expert Advisory Panel.

Sincerely,

Liz Sandals

Liz Sandals
President of the Treasury Board

TERMS OF REFERENCE

Governance

An expert panel is being established as a short-term advisory body appointed by the President of the Treasury Board to review the application of the Public Sector Accounting Standards (PSAS) to accounting for pension assets and provide advice to government. The final report will be submitted to the President of the Treasury Board and provided to the Auditor General of Ontario. It will be made public thereafter. The future accounting for the pension assets in preparation of the province's financial statements will be guided by the report of the panel.

The Public Sector Accounting Board established a task force to review the standards on pension plans. Should its review result in changes to the standards, these new standards would be applied by the province.

Mandate

The expert panel's mandate is to deliver advice and recommendations to the government on the application of PSAS to the recognition and measurement of pension assets. The expert panel's advice and recommendations to the government will consider:

- The requirement regarding control with respect to recognizing a pension asset for a joint defined benefit plan
- The requirement regarding control with respect to recognizing a pension asset for other pension plans
- Appropriate valuation techniques to measure a pension asset that take into consideration future decision making authority by plan sponsors
- Recommendations to the Employee Future Benefits Task Force of the Public Sector Accounting Board regarding issues that should be considered in its review of the retirement and post-employment benefits standards.

Timelines

A report to the President of the Treasury Board and the Auditor General of Ontario is due by the end of 2016.

Membership

The panel will comprise experts in the areas of jointly sponsored pension plans, actuarial modelling for pension plans and Public Sector Accounting Standards. All members will be appointed by the President of the Treasury Board.

Support

The province will identify individuals to support the panel and work collaboratively to provide information related to the pension plans sponsored by the province of Ontario.

Patricia OMalley.pdf

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Ontario

November 7, 2016

Patricia O'Malley
210 Cambria Street
Stratford, Ontario
N5A 1J1

Dear Ms. O'Malley

Pursuant to section 6.1 of the *Ministry of Government Services Act* and the Minister's Order dated November 1, 2016, I am pleased to appoint you as a member of the Pension Asset Expert Advisory Panel (the "Panel") and designate you as the Chair of the Panel. Your appointment to serve at the Minister's pleasure will begin on the date of this letter and end no later than March 31, 2017.

You will be remunerated in accordance with Order in Council O.C. 1684/2016 which allows for a per diem of $2000 for a maximum of 75 days. You will also be eligible for reimbursement of reasonable expenses in accordance with the Management Board of Cabinet's *Travel, Meal and Hospitality Expenses Directive*.

As a government appointee, you are required to avoid any real or perceived conflict of interest and cannot use or disclose any information obtained as a result of your appointment for any purpose unrelated to your work on the Pension Asset Expert Advisory Panel, except as required by law. In addition, you cannot promote solutions or strategies that would directly or indirectly benefit your employer and/or business interests. In the event any situation in which your personal or professional interests, relationships or obligations could conflict with your duties as a member of the Panel, you must declare it to the Deputy Minister, Treasury Board Secretariat, at your earliest opportunity. The Terms of Reference for the Panel are attached for your reference, and a full list of the ethical obligations of appointees to the Panel will be provided at the Panel's first meeting.

Thank you for accepting this appointment. I look forward to your contribution as a member of the Pension Asset Expert Advisory Panel.

Sincerely,

Liz Sandals

Liz Sandals
President of the Treasury Board

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Support

The province will identify individuals to support the panel and work collaboratively to provide information related to the pension plans sponsored by the province of Ontario.

Paul Martin.pdf

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Ontario

November 10, 2016

Paul Martin
86 Regiment Creek Avenue
Fredericton, New Brunswick
E3G 0G3

Dear Mr. Martin

Pursuant to section 6.1 of the *Ministry of Government Services Act* and the Minister's Order dated November 1, 2016, I am pleased to appoint you as a member of the Pension Asset Expert Advisory Panel (the "Panel"). Your appointment to serve at the Minister's pleasure will begin on the date of this letter and end no later than March 31, 2017.

I understand that you have declined to be remunerated as you are a public servant of the Province of New Brunswick and it would not be appropriate to receive remuneration from another province for your work on the panel (maximum of 50 days). However, you will be eligible for reimbursement of reasonable expenses in accordance with the Management Board of Cabinet's Travel, Meal and Hospitality Expenses Directive.

As a government appointee, you are required to avoid any real or perceived conflict of interest and cannot use or disclose any information obtained as a result of your appointment for any purpose unrelated to your work on the Pension Asset Expert Advisory Panel, except as required by law. In addition, you cannot promote solutions or strategies that would directly or indirectly benefit your employer and/or business interests. In the event any situation in which your personal or professional interests, relationships or obligations could conflict with your duties as a member of the Panel, you must declare it to both the Chair of the Panel and the Deputy Minister, Treasury Board Secretariat, at your earliest opportunity. The Terms of Reference for the Panel are attached for your reference, and a full list of the ethical obligations of appointees to the Panel will be provided at the Panel's first meeting.

Thank you for accepting this appointment. I look forward to your contribution as a member of the Pension Asset Expert Advisory Panel.

Sincerely,

Liz Sandals

Liz Sandals
President of the Treasury Board

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Support

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Uros Karadzic.pdf

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Ontario

November 7, 2016

Uros Karadzic
29 Castle Frank Road
Toronto, Ontario
M4W 2Z5

Dear Mr. Karadzic

Pursuant to section 6.1 of the *Ministry of Government Services Act* and the Minister's Order dated November 1, 2016, I am pleased to appoint you as a member of the Pension Asset Expert Advisory Panel (the "Panel"). Your appointment to serve at the Minister's pleasure will begin on the date of this letter and end no later than March 31, 2017.

You will be remunerated in accordance with Order in Council O.C. 1684/2016 which allows for a per diem of $1900 for a maximum of 50 days. You will also be eligible for reimbursement of reasonable expenses in accordance with the Management Board of Cabinet's *Travel, Meal and Hospitality Expenses Directive*.

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Liz Sandals
President of the Treasury Board

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