1 - Email - November 16 2016 - Panel Note for Meeting with Karen and DM.pdf

From: Hosick, Sarah (TBS)
To: Tam, Nelson (TBS)
Subject: Panel Note for Meeting with Karen and DM
Date: November-16-16 2:46:04 PM
Attachments: TBS-Briefing-Note.docx

Hi Nelson,

Can you please start to pull together a one-pager with an update on the panel using the attached briefing note template? It should include a short background on why the panel was formed, who is on the panel, what briefings they will receive on Friday, when their next meeting is, etc.

Karen will be discussing the panel with the DM early next week and would like this as a back pocket.

We should aim to have it by Friday morning for Cindy's review so it can go to Karen by EOD Friday.

Happy to discuss

Thanks
Sarah

TBS-Briefing-Note.pdf

TBS

Briefing Note

Division Name
Program or Branch

Title

Issue:

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Current Status:

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Background:

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Recommendation:

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Next Steps:

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Prepared by:	Line 1 Line 2 Line 3 Line 4
Approved by:	Line 1 Line 2 Line 3 Line 4
Date:	Line 1

1 - TBS-Briefing-Note.docx

Briefing Note

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Prepared by:	Line 1 Line 2 Line 3 Line 4
Approved by:	Line 1 Line 2 Line 3 Line 4
Date:	Line 1

1A - Briefing-Note - November 18 2016.docx

TBS

Briefing Note

Office of the Provincial Controller

Pension Asset Expert Advisory Panel

Issue:

Provide an update on the status of the Pension Asset Expert Advisory Panel.

Current Status:

- Office of the Provincial Controller met with the Chair on November 8 for a preliminary discussion. The Associate Deputy Minister and Deputy Minister was introduced to the Chair.
- The Chair (Patricia O'Malley) and panel members (Paul Martin, Uros Karadzic, Murray Gold) were appointed to the panel. Media Release, on November 10, was posted to the OPS News Room announcing the formation of the panel and the name of the panel members
- Confirmed all- day meetings held in ADM Boardroom – November 18, December 5, December 12, December 13
- November 18 meeting agenda includes briefing on OPCD position paper, Deloitte opinion, Ministry of Education overview of the Ontario Teachers' Pension Plan, Communications media protocol
- Deloitte requested individual confidentiality agreements to be signed with each panel members prior to release of their opinion.
- Discussions regarding Murray Gold's appointment as a potential real or perceived conflict of interest as it relates to his work as legal counsel for the Ontario Teachers' Federation (co-sponsor of the Ontario Teachers' Pension Plan). Various internal and external discussions were held to discuss the potential conflict. It was agreed that Murray appointment is acceptable.

Background:

In connection with the preparation and audit of the 2015-16 Public Accounts, the Office of the Auditor General and the government's professional accounting staff disagreed regarding the application of Public Sector Accounting Standards (PSAS) to pension assets related to two pension plans that the Province jointly sponsors – Ontario Teachers' Pension Plan (OTPP) and Ontario Public Service Employees' Union Pension Plan (OPSEUPP).

An expert panel was established as a short-term advisory body 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. The future accounting for the pension assets in preparation of the province's financial statements will be guided by the report of the panel

Recommendation:

None

Next Steps:

The Office of the Provincial Controller will provide update status of the work of the Pension Asset Expert Advisory Group

Prepared by: Nelson Tam
Project Manager, Pension Asset Evaluation

Approved by: Cindy Veinot
Provincial Controller
Assistant Deputy Minister, Office of the Provincial Controller

Date: November 18 2016

1A - Email - November 17 2016 - RE_ Panel Note for Meeting with Karen and DM.pdf

From: Tam, Nelson (TBS)
To: Hosick, Sarah (TBS)
Subject: RE: Panel Note for Meeting with Karen and DM
Date: November-17-16 9:44:00 AM
Attachments: Briefing-Note - November 18 2016.docx

Sarah

Attached is requested note. I don't want to provide too much detail regarding the COI.

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Thanks

Nelson
X20514

From: Hosick, Sarah (TBS)
Sent: November-16-16 2:46 PM
To: Tam, Nelson (TBS)
Subject: Panel Note for Meeting with Karen and DM

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Recommendation:

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Prepared by: Nelson Tam
Project Manager, Pension Asset Evaluation

Approved by: Cindy Veinot
Provincial Controller
Assistant Deputy Minister, Office of the Provincial Controller

Date: November 18 2016

1B - Briefing-Note - November 18 2016_v1.docx

Office of the Provincial Controller

Briefing Note

Pension Asset Expert Advisory Panel Status Update

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- ~~and panel members (~~Paul Martin [short description of expertise];~~,~~
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Next Steps:

The Office of the Provincial Controller will continue to provide ~~update~~ status updates o~~f~~n the ~~the work of the~~ Panel, as it works to provide a report to the President of the Treasury Board by the end of 2016.~~ension Asset Expert Advisory Group~~

Prepared by: Nelson Tam
Project Manager, Pension Asset Evaluation

Approved by: Cindy Veinot
Provincial Controller
Assistant Deputy Minister, Office of the Provincial Controller

Date: November 18, 2016

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From: Hosick, Sarah (TBS)
To: Tam, Nelson (TBS)
Subject: RE: Panel Note for Meeting with Karen and DM
Date: November-17-16 12:34:53 PM
Attachments: Briefing-Note - November 18 2016_v1.docx

Hi Nelson,

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Thanks
Sarah

From: Tam, Nelson (TBS)
Sent: November-17-16 9:45 AM
To: Hosick, Sarah (TBS)
Subject: RE: Panel Note for Meeting with Karen and DM

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Nelson
X20514

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Briefing-Note - November 18 2016_v1.pdf

TBS

Briefing Note

Office of the Provincial Controller

Pension Asset Expert Advisory Panel Status Update

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~~**Recommendation:**~~

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Next Steps:

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Prepared by:	Nelson Tam Project Manager, Pension Asset Evaluation
Approved by:	Cindy Veinot Provincial Controller Assistant Deputy Minister, Office of the Provincial Controller
Date:	November 18, 2016

1C - Briefing-Note - November 18 2016_v1.docx

TBS

Briefing Note

Office of the Provincial Controller

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Next Steps:

The Office of the Provincial Controller will continue to provide status updates on the Panel, as it works to provide a report to the President of the Treasury Board by the end of 2016.

Prepared by: Nelson Tam
Project Manager, Pension Asset Evaluation

Approved by: Cindy Veinot
Provincial Controller
Assistant Deputy Minister, Office of the Provincial Controller

Date: November 18, 2016

1C - Briefing-Note - November 18 2016_v2.docx

TBS

Briefing Note

Office of the Provincial Controller

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Project Manager, Pension Asset Evaluation

Approved by: Cindy Veinot
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Assistant Deputy Minister, Office of the Provincial Controller

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From: Tam, Nelson (TBS)
To: Hosick, Sarah (TBS)
Subject: RE: Panel Note for Meeting with Karen and DM
Date: November-17-16 1:11:00 PM
Attachments: Briefing-Note - November 18 2016_v1.docx

Sarah

Updated the note and accepted your tracked changes.

Thanks

Nelson
X20514

From: Hosick, Sarah (TBS)
Sent: November-17-16 12:35 PM
To: Tam, Nelson (TBS)
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Next Steps:

The Office of the Provincial Controller will continue to provide status updates on the Panel, as it works to provide a report to the President of the Treasury Board by the end of 2016.

Prepared by: Nelson Tam
Project Manager, Pension Asset Evaluation

Approved by: Cindy Veinot
Provincial Controller
Assistant Deputy Minister, Office of the Provincial Controller

Date: November 18, 2016

1D - Email - November 17 2016 - RE_ Panel Note for Meeting with Karen and DM.pdf

From: Tam, Nelson (TBS)
To: Hosick, Sarah (TBS)
Subject: RE: Panel Note for Meeting with Karen and DM
Date: November-17-16 1:43:00 PM

Sarah

I am fine.

Nelson

From: Hosick, Sarah (TBS)
Sent: November-17-16 1:26 PM
To: Tam, Nelson (TBS)
Subject: RE: Panel Note for Meeting with Karen and DM

Thanks – I've cut down the descriptions to just the first sentence for each to keep it concise – any concerns?

From: Tam, Nelson (TBS)
Sent: November-17-16 1:11 PM
To: Hosick, Sarah (TBS)
Subject: RE: Panel Note for Meeting with Karen and DM

Sarah

Updated the note and accepted your tracked changes.

Thanks

Nelson
X20514

From: Hosick, Sarah (TBS)
Sent: November-17-16 12:35 PM
To: Tam, Nelson (TBS)
Subject: RE: Panel Note for Meeting with Karen and DM

Hi Nelson,

Please see attached for some suggested edits. I've highlighted a few spots where I think we should expand a little bit.

Happy to discuss

Thanks
Sarah

From: Tam, Nelson (TBS)
Sent: November-17-16 9:45 AM
To: Hosick, Sarah (TBS)
Subject: RE: Panel Note for Meeting with Karen and DM

Sarah

Attached is requested note. I don't want to provide too much detail regarding the COI.

Let me know if you want changes made prior to sending to Cindy.

Thanks

Nelson
X20514

From: Hosick, Sarah (TBS)
Sent: November-16-16 2:46 PM
To: Tam, Nelson (TBS)
Subject: Panel Note for Meeting with Karen and DM

Hi Nelson,

Can you please start to pull together a one-pager with an update on the panel using the attached briefing note template? It should include a short background on why the panel was formed, who is on the panel, what briefings they will receive on Friday, when their next meeting is, etc.

Karen will be discussing the panel with the DM early next week and would like this as a back pocket.

We should aim to have it by Friday morning for Cindy's review so it can go to Karen by EOD Friday.

Happy to discuss

Thanks
Sarah

1E - Briefing-Note - November 18 2016_v2.docx

Pension Asset Expert Advisory Panel Status Update

Issue:

Provide an update on the status of the Pension Asset Expert Advisory Panel (the 'Panel'), as it works to provide advice and recommendations to the government on the application of public sector accounting standards to Ontario's net pension assets.

Current Status:

On November 10, 2016, the Province announced the appointment of four members to the Panel, including:

- Patricia O'Malley (Chair) – Chair of the Canadian Actuarial Standards Oversight Council, member of the Canadian Accounting Standards Oversight Council, Chair of the Canadian Accounting Standards Board and Chaired the International Forum of Accounting Standard Setters;
- Paul Martin – Comptroller with the Government of New Brunswick and previously a partner with the national accounting firm of Grant Thornton LLP;
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The Office of the Provincial Controller Division (OPCD) met with the Chair on November 8 for a preliminary discussion, including expectations, roles, responsibilities, and logistics.

There are four all-day meetings with Panel members scheduled for November 18, December 5, December 12, and December 13. The first meeting's agenda includes briefing Panel members on key items, including:

- OPCD position paper;
- Deloitte opinion on the appropriate application of certain aspects of Canadian public sector accounting standards to the recognition of the accrued benefit asset related to OTPP;
- Ministry of Education overview of the Ontario Teachers' Pension Plan; and
- Communications media protocol.

Background:

In connection with the preparation and audit of the 2015-16 Public Accounts, the Office of the Auditor General and the government's professional accounting staff disagreed regarding the application of Public Sector Accounting Standards (PSAS) to pension assets related to two pension plans that the Province jointly sponsors – Ontario Teachers' Pension Plan (OTPP) and Ontario Public Service Employees' Union Pension Plan (OPSEUPP).

An expert panel was established as a short-term advisory body 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. The future accounting for the pension assets in preparation of the province's financial statements will be guided by the report of the panel

Next Steps:

The Office of the Provincial Controller will continue to provide status updates on the Panel, as it works to provide a report to the President of the Treasury Board by the end of 2016.

Prepared by: Nelson Tam
Project Manager, Pension Asset Evaluation

Approved by: Cindy Veinot
Provincial Controller
Assistant Deputy Minister, Office of the Provincial Controller

Date: November 18, 2016

1E - Email - November 17 2016 - For Review_ Panel Status Note for Meeting with Karen and DM.pdf

From: Hosick, Sarah (TBS)
To: Veinot, Cindy (TBS)
Cc: Tam, Nelson (TBS)
Subject: For Review: Panel Status Note for Meeting with Karen and DM
Date: November-17-16 1:55:23 PM
Attachments: Briefing-Note - November 18 2016_v2.docx

Hi Cindy

Karen has asked for a short backpocket note on the status update of the panel by tomorrow that she can bring to an associates meeting with the DM. Attached is a note that speaks to the current status of the panel (including the agenda items for Friday's meeting), a short background and next steps.

Please let us know if you have any questions or concerns and then I can send up to Karen's office.

Thanks,
Sarah

Briefing-Note - November 18 2016_v2.pdf

TBS

Briefing Note

Office of the Provincial Controller

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Next Steps:

The Office of the Provincial Controller will continue to provide status updates on the Panel, as it works to provide a report to the President of the Treasury Board by the end of 2016.

Prepared by: Nelson Tam
Project Manager, Pension Asset Evaluation

Approved by: Cindy Veinot
Provincial Controller
Assistant Deputy Minister, Office of the Provincial Controller

Date: November 18, 2016

2 - Briefing-Note - November 21.docx

TBS

Briefing Note

Office of the Provincial Controller

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The Panel appreciated the briefings provided which assisted the members in understanding the complexity of the issue. The Panel agreed that prior to the next meeting on December 5 2016:

- The Chair will invite the Auditor General to meet with the Panel;
- The Chair will draft an outline of the format of the report;
- The members will confirm the questions to be answered and identify potential options and related pros and cons;
- Each member to consider the issue based on their area of expertise; and
- The project manager to request Statement of Facts from Deloitte.

Background:

In connection with the preparation and audit of the 2015-16 Public Accounts, the Office of the Auditor General and the government's professional accounting staff disagreed regarding the application of Public Sector Accounting Standards (PSAS) to pension assets related to two pension plans that the Province jointly sponsors – Ontario Teachers' Pension Plan (OTPP) and Ontario Public Service Employees' Union Pension Plan (OPSEUPP).

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Prepared by: Nelson Tam
Project Manager, Pension Asset Evaluation

Approved by: Cindy Veinot
Provincial Controller
Assistant Deputy Minister, Office of the Provincial Controller

Date: November 18, 2016

2 - Email - November 21 2016 - Expert Panel Briefing Note - November 21 2016.pdf

From: Tam, Nelson (TBS)
To: Hosick, Sarah (TBS) (Sarah.Hosick@ontario.ca)
Subject: Expert Panel Briefing Note - November 21 2016
Date: November-21-16 3:36:00 PM
Attachments: Briefing-Note - November 21.docx

Sarah

Attached is the updated note. Changes mainly in current status section:

- Changed "The first meeting's agenda includes briefing …" to "The first meeting's agenda included briefing …"
- Added a sentence on the meeting and next steps. I didn't want to be to specific on the details of the discussion.

Let me know if it is sufficient.

Thanks

Nelson
X20514

Briefing-Note - November 21.pdf

TBS

Briefing Note

Office of the Provincial Controller

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Prepared by: Nelson Tam
Project Manager, Pension Asset Evaluation

Approved by: Cindy Veinot
Provincial Controller
Assistant Deputy Minister, Office of the Provincial Controller

Date: November 18, 2016

3 - Email - November 23 2016 - Briefing on Panel for Karen.pdf

From:	Veinot, Cindy (TBS)
To:	Tam, Nelson (TBS)
Cc:	Hosick, Sarah (TBS)
Subject:	Briefing on Panel for Karen
Date:	November-23-16 1:40:45 PM
Attachments:	image001.png

Nelson – Karen liked the briefing you prepared and has requested the same after each meeting of the Panel. I know you have developed a more detailed report back, so we'll see which one makes more sense to use in connection with the next panel meeting.

Cindy

Cindy Veinot
Provincial Controller and Assistant Deputy Minister, Office of the Provincial Controller
Treasury Board Secretariat
Frost Building South
7 Queen's Park Crescent East
Toronto, Ontario M7A 1Y7

T: 416-325-8017
E: cindy.veinot@ontario.ca

TBS

image001.pdf

TBS

4 - 2016-11-29 Associates Weekly Agenda.docx

TBS

Agenda

Weekly Meeting with Associate DMs

November 29, 10:00 to 10:45 a.m.
DM's Office, 5th Floor, Whitney Block

Attendees	Helen Angus	Karen Hughes
	Kyle MacIntyre	Reg Pearson
		David Nicholl
Regrets	Nicole Simone, Diane McArthur	

No.	**Topic**	**Lead**	**Time**
1.	DM Updates	DM Angus	5 mins
2.	DMC Debrief	DM Angus	5 mins
3.	Cloud Hosting Strategy	David Nicholl	15 mins
4.	Pension Asset Panel	Karen Hughes	5 mins
5.	Roundtable	All	15 mins

Futures List:

- TBD

4 - Email - November 29 2016 - RE_ Associates weekly.pdf

From: Tam, Nelson (TBS)
To: Hosick, Sarah (TBS); Laughton, Patrick (TBS)
Subject: RE: Associates weekly
Date: November-29-16 9:14:00 AM

Patrick

The panel met on November 18th and a briefing note was sent last Monday. The panel did not meet last week nor will they meet this week. Some points:

- The Chair sent an email with an invitation to the Auditor General on Tuesday, November 22nd. The proposed dates are December 5 or December 12. The Chair, as of this morning, did not receive a response. The Chair will be reaching out the Auditor General's office today.
- The Chair drafted an outline of the report which will be discussed on December 5th.
- The other members are working on their individual parts which will be discussed on December 5th.
- An updated briefing note will be sent after the Panel meeting.

A couple of questions:

- Would end of day December 6th for the delivery of the briefing note be acceptable?
- Do you have a status of the single source procurement sent for Associate DM approval? This is important to ensure that the report writer is available on December 5th.

Let me know if you need anything else.

Thanks

Nelson
X20514

From: Hosick, Sarah (TBS)
Sent: November-28-16 8:55 PM
To: Laughton, Patrick (TBS); Tam, Nelson (TBS)
Subject: Re: Associates weekly

Hi Patrick,

No worries, we'll get something to you first thing.

Sarah

From: Laughton, Patrick (TBS)
Sent: Monday, November 28, 2016 7:21 PM
To: Tam, Nelson (TBS); Hosick, Sarah (TBS)
Subject: FW: Associates weekly

Nelson/Sarah –

Are you able to provide a few summary bullets tomorrow morning updating on the pension panel activity last week that I can share with Karen for a meeting at 10am tomorrow?

I am very sorry about the short notice but for an unknown Outlook-related reason, I did not have this meeting in Karen's calendar and only clued in to the fact it was missing when Kyle sent the attached agenda over.

Thanks very much and my apologies, once again.

P.

From: MacIntyre, Kyle (TBS)
Sent: November-28-16 4:58 PM
To: Lin, Kim (TBS); Laughton, Patrick (TBS); Nguyen, Kellie (TBS); Ivazeta, Jeanette (TBS)
Cc: Simone, Nicole (TBS); Canning, Kevin (TBS)
Subject: Associates weekly

Hi All,

Here's the draft agenda for tomorrow.

Patrick, I don't think we've connected on items from Karen, but we're suggesting the Pension Asset panel update.

Thx

K.

5 - Email - November 29 2016 - RE_ Speaking Notes on panel for DM.pdf

From: Hosick, Sarah (TBS)
To: Tam, Nelson (TBS)
Subject: RE: Speaking Notes on panel for DM
Date: November-29-16 11:44:30 AM

Thanks – good point, don't want to overstate the progress ☺

From: Tam, Nelson (TBS)
Sent: November-29-16 11:38 AM
To: Hosick, Sarah (TBS)
Subject: RE: Speaking Notes on panel for DM

Sarah

I would remove "significant" from the first bullet and just leave as "progress".

Thanks

Nelson

From: Hosick, Sarah (TBS)
Sent: November-29-16 11:36 AM
To: Tam, Nelson (TBS)
Subject: RE: Speaking Notes on panel for DM

Hi Nelson

I made a few edits in the attached – any concerns?

Thanks
Sarah

From: Tam, Nelson (TBS)
Sent: November-29-16 9:48 AM
To: Hosick, Sarah (TBS)
Subject: RE: Speaking Notes on panel for DM

Sarah

Let me know if there is anything more we want.

Nelson

- The Office of the Provincial Controller Division (OPCD) met with the Chair on November 8 for a preliminary discussion, including expectations, roles, responsibilities, and logistics prior to the formal November 10 appointment announcement.

- On November 18, the Panel met and was briefed on various aspects of the pension issue from OPCD, Ministry of Education, Legal, and Deloitte. The Panel appreciated the briefings which assisted the members in understanding the complexity of the issue. Also, Communications briefed the Panel on Media Protocols.
- The Chair sent an invitation to the Auditor General to meet with the Panel on November 22nd. No response to the invitation has been received.
- Each Panel member is considering the issue based on his/her expertise and the Chair will draft a report outline prior to the next meeting.
- The Panel will be meeting on December 5 and 12.

From: Hosick, Sarah (TBS)
Sent: November-29-16 9:31 AM
To: Tam, Nelson (TBS)
Subject: Speaking Notes on panel for DM

Hi Nelson

Can you put together some high-level speaking points on the Panel? The DM is meeting the minister on Thursday and will be providing an update. They can be similar to what is in the briefing note, just in speaking note form. (maybe 4-5 bullets?)

I would need to get this for Cindy's review by EOD today.

Thanks
Sarah

5 - Panel Speaking Points for DM.docx

Pension Asset Expert Panel

Speaking Points for DM/M Weekly – December 1, 2016

- The Pension Asset Expert Panel has made significant progress since the announcement of its members on November 10th.

- On November 18th, the Panel held its first of four full-day meetings. The members were briefed on various aspects of the pension issue from key areas, including the Office of the Provincial Controller Division (OPCD), the Ministry of Education, Deloitte, Legal Services, and Communications.

- The Chair has sent an invitation to the Auditor General to meet with the Panel. She has not yet received a response.

- Each Panel member is currently considering the issue based on his/her area of expertise. The Chair will draft a report outline prior to the next meeting on December 5th.

- The Panel is also planning to meet on December 12 and 13, as it works toward providing a report by the end of the year.