1 - Email - November 4 2016 - RE_ Tricia’s time next week.pdf

From: Tam, Nelson (TBS)
To: Veinot, Cindy (TBS); Petsche, Nadine (TBS)
Cc: Hosick, Sarah (TBS); Virani, Shyrose (TBS)
Subject: RE: Tricia"s time next week
Date: November-04-16 12:17:00 PM

Cindy

Email already sent to Patricia to confirm the timing. Once I hear back from her, I will send out the teleconference details and the meeting agenda to all the participants.

I did offer to Patricia that if she is in town, she is welcome to come our office to dial in.

Nelson

From: Veinot, Cindy (TBS)
Sent: November-04-16 12:14 PM
To: Petsche, Nadine (TBS)
Cc: Tam, Nelson (TBS); Hosick, Sarah (TBS); Virani, Shyrose (TBS)
Subject: RE: Tricia's time next week

Nelson—can you get this set up for Tuesday morning at 8:30 – let Tricia know that Nadine and I will both be out of town and will be dialing in. We should set up an in-person meeting the following week when she is in town.

Thanks,

From: Petsche, Nadine (TBS)
Sent: November-04-16 12:02 PM
To: Veinot, Cindy (TBS)
Cc: Tam, Nelson (TBS); Hosick, Sarah (TBS); Virani, Shyrose (TBS)
Subject: RE: Tricia's time next week

Cindy,
I will also be out of town at the CPA Conference, but I should be able to dial in. Please provide logistics. N

From: Veinot, Cindy (TBS)
Sent: November 4, 2016 10:58 AM
To: Petsche, Nadine (TBS)
Cc: Tam, Nelson (TBS)
Subject: FW: Tricia's time next week

Nadine – can you make Tuesday at 8:30 work for a call with Tricia?

Nelson – Nadine and I will both be out of town, so we will have to do a call.

Thanks,

From: Tam, Nelson (TBS)

Sent: November-04-16 10:55 AM
To: Veinot, Cindy (TBS)
Subject: RE: Tricia's time next week

Cindy

Yes Tuesday morning at 8:30 will work and can meet in person. See below lifted from her email response.

Thanks

Nelson

Nelson

Sorry tomorrow is not good for me. Next week I can do anytime on Monday, or early on Tuesday or Friday morning in person. Tuesday afternoon all day Wednesday or Thursday morning would have to be by phone.

Hope one of the in-person times works for Cindy.

Tricia

From: Veinot, Cindy (TBS)
Sent: November-04-16 10:53 AM
To: Tam, Nelson (TBS)
Subject: Tricia's time next week

Can you send me a soft copy of the times. Would Tuesday morning at 8:30 work?

Sent from my BlackBerry 10 smartphone on the Rogers network.

2 - Email - November 4 2016 - Re_ Availability to Meet.pdf

From:	Patricia O"Malley
To:	Tam, Nelson (TBS)
Subject:	Re: Availability to Meet
Date:	November-04-16 12:26:14 PM

Nelson

Yes, I am available at 8:30 on Tuesday. I will come to your offices as I agree it would be good to meet in person.

Thanks. Have a good weekend.
Tricia

From: Tam, Nelson (TBS) <Nelson.Tam@ontario.ca>
Sent: November 4, 2016 12:05
To: Patricia O'Malley
Subject: RE: Availability to Meet

Patricia

Confirmed that the other participant is available at 8:30. Please confirm you are available for the teleconference call on Tuesday at 8:30. If you are going to be in town, you are welcome to come to our offices for the teleconference call. It would be great to meet you in person.

Thanks

Nelson
416-212-0514

From: Tam, Nelson (TBS)
Sent: November-04-16 11:04 AM
To: 'Patricia O'Malley'
Subject: RE: Availability to Meet

Patricia

My apologies. Please ignore this email for now. I am waiting to see if another participant from our office is available for 8:30 before confirming.

Nelson

From: Tam, Nelson (TBS)
Sent: November-04-16 11:01 AM
To: 'Patricia O'Malley'
Subject: RE: Availability to Meet

Patricia

Cindy is out of town next week. I will set up a teleconference for Tuesday at 8:30AM. Is this a good time? Please confirm and I will send you the teleconference details and an agenda for the meeting.

Thanks

Nelson

From: Patricia O'Malley [mailto:plomalley@outlook.com]
Sent: November-03-16 2:16 PM
To: Tam, Nelson (TBS)
Subject: Re: Availability to Meet

Nelson
Sorry tomorrow is not good for me. Next week I can do anytime on Monday, or early on Tuesday or Friday morning in person. Tuesday afternoon all day Wednesday or Thursday morning would have to be by phone.
Hope one of the in-person times works for Cindy.
Tricia

From: Tam, Nelson (TBS) <Nelson.Tam@ontario.ca>
Sent: November 3, 2016 11:18
To: Patricia O'Malley (plomalley@outlook.com)
Subject: Availability to Meet

Patricia

As the process moves along, we would like to have a preliminary meeting with you to discuss your role and responsibilities as well as to make some decisions regarding operational logistics and needs.

Please let me know what your availability is for tomorrow (Nov 4) and next week (November 7 – 10) and we will find time in Cindy's calendar. Will you be in Toronto? It would be great to meet in person if possible.

Thanks

Nelson
416-212-0514

3 - Agenda - November 8 2016.docx

AGENDA

Discussion Topics with Chair

Expert Panel on Pension Asset Evaluation

November 8, 2016

Teleconference

Local – 416-212-8013

Toll Free – 1-866-633-1033

ID – 4950903

1. Introduction
2. Chair Role and Responsibilities
    a. Decision Making – work allocation, supports required, briefings required
    b. Communication
    c. Final report approval
    d. Meeting facilitation
3. Meetings – Timing, number, length, in person versus tele/video conference, protocols
4. Decisions
    a. Facilitation Support
    b. Report Writing Support
    c. Legal Support – New Brunswick
    d. Actuarial Valuation Support
5. Briefings for the Panel
    a. OPCD
    b. Auditor General
    c. Legal

    d. Deloitte
    e. Communications
6. Materials – content, electronic versus paper
7. Sharing of Information – mechanism email vs google docs etc.
8. Role and Responsibilities of the Members – work allocation

3 - Email - November 4 2016 - Agenda and Teleconference Number.pdf

From:	Tam, Nelson (TBS)
To:	Patricia O"Malley (plomalley@outlook.com); Veinot, Cindy (TBS) (Cindy.Veinot@ontario.ca); Petsche, Nadine (TBS)
Cc:	Danek, Mary (TBS) (Mary.Danek@ontario.ca)
Subject:	Agenda and Teleconference Number
Date:	November-04-16 12:49:00 PM
Attachments:	Agenda - November 8 2016.docx

Patricia, Cindy, Nadine

Attached is the Agenda for our meeting on Tuesday, November 8 at 8:30.

Teleconference information is:

Local – 416-212-8013
Toll Free – 1-866-633-1033
ID – 4950903

Patricia

When you arrive at Frost South Building, 7 Queen's Park Circle. Please check in with security and call me at 416-212-0514 or just dial 20514. If I am not at my desk, you can call Mary Danek at 416-327-2727 or just dial 72727.

Thanks and have a great weekend.

Nelson
416-212-0514

Agenda - November 8 2016.pdf

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4 - Agenda - November 8 2016np notes.docx

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Toll Free – 1-866-633-1033

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Communication

- Intent to speak with Chair and get direction
- Nelson indicated that Murray Gold had reached out for info on Panel members – per Karen Hughes if everything signed off by Public Appts Secretariat then can communicate – Nelson to send info to all members
- Members – Trisha, Murray Gold (expert on gov), Uros (actuary from E&Y and on EFB task force), remaining member is controller for NB (Paul Martin – joined a couple of years ago after being partner at GT). Trish aware of pension issues that were addressed by NB - -both boards are dealing with this item.
- Bill Matthews unofficially available to support – but had a conflict as a PSAB Board member.
- Other persons who are available to support from an advisory perspective (former OTF actuary, Jim Leech, Academics from University of Waterloo, etc.). Trish felt this would be helpful and other advised that we should try to make sure that we include people from the plans itself on the list (support from legal and facilitation is fine), but will be

critically important to understand the precise terms of the plans. Will be important for the panel to understand why the accounting valuations for the plans and the province are so different. Will have to be addressed somehow in the report.

- #5 briefings for the panel – thought that the panel might like to hear from Legal (internal and external – Oslers wrote an opinion for the province on how the agreements worked). Murray Gold also looked at differences between OTPP and OPSEUPP and BC plans. Panel may also want to hear from the AG. (Noted that the AG has not shared her working papers or analysis, but had advice and opinions. Chapter 2 and Chapter 4 of the AG's report will also elaborate on her position.)
- AG in press release had also mentioned NB, but Paul will have background (expert background) on governance structure of the NB plans and may also have legal opinions on how the NB structure works. NB also did a control assessment (noted by Nelson)
- Deloitte was engaged in 2 respects – both to conduct an actuarial assessment in response to the AG's request as well as an accounting opinion.
- OPCD – a lot of information available – position paper in the works that can be shared. OTPP is 95% of the issue. Others are add ons.
- Contacts from Pension Policy Division and the Ministry of Education (as co-Sponsor).
- Communications – team is available to interact with the Panel as required.
- In Trish's experience, where you have different views, there is some different understanding of the underlying facts that is

driving a different conclusion. So fact driven, that need to make sure that we are on the same page w.r.t. terms of the plans and the standards.

- Other members of the panel may also have different perspectives on the facts and application of the standards.
- The AG is not included in the TOR, but in case she does not chose to participate in the Panel, then we do have copies of the letters that she sent that we can share (TBS was to request confirmation from her as to ok with sharing her letters or if she wants to provide something different instead). DM has not yet sent the letter to the AG.
- Nelson as project manager – until the Panel concludes its work. Other support that might be desired: 2 Toronto members, Paul in NB, Trisha close by. Video conferencing desired? 1st meeting should be in person (whole day), to discuss what they will have to accomplish and how they will do it. Briefings will have to be done in person. If a lot of documents to be reviewed, having resource people available can plan to follow up on the phone afterwards. Paul would be the only one not on site. Assistance setting up meeting rooms, video conferencing, etc.
- Some groups also prefer to use a facilitator to help drive the discussion. Will leave open for future consideration. Trish – when it comes to report writing that would be helpful to shape the outline and to do some of the drafting – but can't start to write until know what you want conveyed.
- Ideas on report writing – Deloitte was engaged to provide an accounting opinion, but PWC was also engaged. Has helped the province with our own position paper, and is on the EFB task force. If not too much of a conflict, could use

Lucy. If wants to use someone new, need to go out to tender off of our vendor of record. Would need to pick 5 to tender. Very technical – expertise in the area would be helpful. Comms w.r.t. plain language, structure but wouldn't be able to effectively support.

- Trish – that may be the type of facilitation that would be helpful. Should not be structured as an accounting opinion or it will have to be put into alternative wording afterwards. To speak with Sofie about the needs and to see if she has someone or if there is someone from MOF. Cindy – may be a combination between comms and the expert. What would get shared with the public? The Report itself or as a summary document that takes it up a level that is a summary of the recommendations and puts it in plain English. Need to consider the protocols (edits, comments back from Panel members who will have to accept and sign off).
- PwC – could be an option (confirmed that there would be not a conflict) – when would she be engaged (at what point?) – earlier as an observer? Who will be taking notes? Just to capture and future direction --- action list (preliminary conclusions and action steps, items to be noted in the report, etc.). Otherwise – may ask Jim Keates to support--
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- Structure: as much of the detail as possible should be included in the appendices. Recommendations and basis therefore should be tightly referenced in the report. Detailed support for the recommendations to be included as background.
- Legal support for NB: Koskie Minsky has prepared analysis of BC's plans already. Would similar analysis be desired by Panel to demonstrate that we have reviewed in sufficient detail to justify conclusions on comparisons. (TBD)
- Valuation discussion – if asset exists and should be recognized, the Panel would be expected to provide advice/commentary on how a valuation should be done. How does the accounting work when the parties agree that contribution holidays/reductions can be taken. Not engaged to done. DT had done some work (could provide briefing), but additional actuarial support could be provided by the Panel. No expectation that a valuation would actually be done by the Panel, rather it is expected that OPCD would hire an independent actuary to do the valuation in response to the recommendations of the Panel. However, if the Panel would like additional support from an external party we can facilitate that.
- Role of Chair (#2) – Timing – ability to achieve and of year deadline will depend on ability to provide the Panel members with material to read in advance. Some parties involved have been involved already – those who have done opinions or helped to draft reports. Faster we can meet, provide materials in advance and issues outstanding that need to be answered, and briefings, it would be helpful to have a call to

intro, introduce materials to be shared, share materials then regroup 1 day to review materials and provide briefings.

4 - Email - November 8 2016 - Agenda - November 8 2016np notes.pdf

From:	Petsche, Nadine (TBS)
To:	Veinot, Cindy (TBS); Tam, Nelson (TBS)
Subject:	Agenda - November 8 2016np notes
Date:	November-08-16 10:43:03 AM
Attachments:	Agenda - November 8 2016np notes.docx

Cindy/Nelson,

Please see notes on today's call. These aren't official, but serve as a useful reference for Nelson's notes. N

Agenda - November 8 2016np notes.pdf

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5 - Email - November 8 2016 - Appointed Panel Members Email Address.pdf

From:	Tam, Nelson (TBS)
To:	Patricia O"Malley (plomalley@outlook.com)
Cc:	Murray Gold (mgold@kmlaw.ca)
Subject:	Appointed Panel Members Email Address
Date:	November-08-16 10:01:00 AM

Patricia

It was a pleasure meeting you in person this morning and I am looking forward to working and supporting you as the project manager for the expert panel.

If you need anything, please don't hesitate to contact me.

Below are the email addresses for Uros and Murray.

- Uros Karadzic (uros.karadzic@ca.ey.com)
- Murray Gold (mgold@kmlaw.ca)

A reminder to copy me and request their availability for a 2 hour initial meeting next week. Please advise me of your availability. I will coordinate and send out an email and invite based on the replies. I will arrange a boardroom and teleconference.

Thanks

Nelson
416-212-0514