

Re_OTPP FMP questions.rtf

From: Jeff Davis [Jeff_Davis@otpp.com]
To: Steele, Jana [JSteele@osler.com]
CC: Barbara Zvan [Barbara_Zvan@otpp.com]; Marin, Jon [jomarin@osler.com]; Rienzo, Douglas [DRienzo@osler.com]; Hatzis, Len (TBS) [Len.Hatzis@ontario.ca]; Kaufman, Paul (TBS) [Paul.Kaufman@ontario.ca]
Subject: Re: OTPP FMP questions
Date: Sunday, September 18, 2016 09:22:29

Jana -

Let me know you'd like to discuss any of the legal aspects.

Sent from my iPad

On Sep 17, 2016, at 2:25 PM, Steele, Jana <JSteele@osler.com> wrote:

Thanks Barb. And thanks again for your time today. Jana.

Sent from my iPhone

On Sep 17, 2016, at 2:16 PM, Barbara Zvan <Barbara_Zvan@otpp.com> wrote:

Hi all

Please find attached. BZ

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Barbara Zvan, FSA, FCIA, CERA

SVP, Strategy & Risk, Chief Investment Risk Officer

barbara_zvan@otpp.com

Direct 416-730-6364

Assistant: Karen Titus, 416-228-3172, karen_titus@otpp.com

<http://www.otpp.com>

<image001.gif>

Ontario Teachers' Pension Plan

5650 Yonge Street, Toronto, Ontario M2M 4H5, Canada

[<image002.png>](#)

[<image003.png><image004.png><image005.png><image006.png>](#)

From: Steele, Jana [<mailto:JSteele@osler.com>]

Sent: Saturday, September 17, 2016 12:01 PM

To: Barbara Zvan <Barbara_Zvan@otpp.com>

Cc: Marin, Jon <jomarin@osler.com>; Rienzo, Douglas <DRienzo@osler.com>;

Hatzis, Len (TBS) <Len.Hatzis@ontario.ca>; Kaufman, Paul (TBS)

<Paul.Kaufman@ontario.ca>

Subject: Re: OTPP FMP questions

Call in details for 1 pm

416-343-4295

ID: 7801041

Sent from my iPhone

On Sep 17, 2016, at 11:57 AM, Barbara Zvan <Barbara_Zvan@otpp.com> wrote:

Sure -. Just in the middle of taking my daughter between her activities. Can I call you around 1?

Sent from my BlackBerry 10 smartphone on the Rogers network.

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To: Barbara Zvan

Cc: Marin, Jon; Rienzo, Douglas; 'Hatzis, Len (TBS)'; Kaufman, Paul (TBS)

Subject: OTPP FMP questions

Hi Barb:

We were just speaking with Jim Leech regarding the FMP. We are working with the Province of Ontario regarding the accounting issue.

Would you have some time for a call today?

Best regards,

Jana Steele

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Subject: Re: OTTP FMP questions
Date: Sunday, September 18, 2016 17:11:32
Attachment 1: image001.gif
Attachment 2: image002.gif
Attachment 3: image003.jpg
Attachment 4: image002.gif

Doug - I think it does apply in those circumstances. I presume you are focused on the phrase "unless the partners otherwise agree...". We shd discuss so I can explain how we read it, in combination with provisions of Art IV and V which refer to the arb provisions. Also, the whole impetus was for an agreement with teeth.

We have in our files a lot of correspondence but that will take time to review.

Let me know when you'd like to chat.

Jeff Davis

General Counsel, Senior Vice-President,
Corporate Affairs & Corporate Secretary

jeff_davis@otpp.com

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www.otpp.com

<http://www.otpp.com/documents/10179/729401/red-line.gif/0db64f2b-a6cc-4727-b909-7ee8a8fada04?t=1445866411000>

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On Sep 18, 2016, at 2:02 PM, Rienzo, Douglas <DRienzo@osler.com> wrote:

Jeff, we do have one quick question:

As you know there is a mediation/arbitration process contemplated under the

Funding Management Policy. It seems to be triggered when decisions have to be made under Article III of the FMP ("Restoration Zone"), but it's not clear that it could apply to any negotiations between the parties regarding surplus utilization under Article IV (temporary improvements) or Article V (Permanent Improvements). Do you know if it was intended for mediation/arbitration to apply to those portions of the FMP?

Also, has there ever been a mediation or arbitration under the FMP?

Doug Rienzo

Douglas Rienzo

Partner, Pensions & Benefits

Chair, Diversity Committee

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DIRECT

416.862.6666

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drienzo@osler.com

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