Re: Toronto Sun

From: "MacKenzie, Rebecca (OPO)" <"/o=govon/ou=exchange administrative group (fydibohf23spdlt)/cn=recipients/cn=mackenzie, rebecca (opo)7a8">
To: "Ostergard, Matt (TBS)" <matt.ostergard@ontario.ca>, "@OPO-Media Relations and Issues Management" <opo-mediarelationsandissuesmgmt@msgov.gov.on.ca>
Cc: "Prins, Sebastian (TBS)" <sebastian.prins@ontario.ca>, "Tedesco, Lauren (TBS)" <lauren.tedesco@ontario.ca>
Date: Wed, 15 Feb 2017 13:41:28 -0500

Can we talk about how any reimbursement would be in line with standard government reimbursement and is totally transparent through whatever mechanism we will make it public by?

Sent from my BlackBerry 10 smartphone on the Rogers network.

From: Ostergard, Matt (TBS)
Sent: Wednesday, February 15, 2017 1:39 PM
To: @OPO-Media Relations and Issues Management
Cc: Prins, Sebastian (TBS); Tedesco, Lauren (TBS)
Subject: RE: Toronto Sun

She just followed up with me with " Thanks, and how much did the panel members end up costing (per diems and expenses)"

We won't have an answer for her on that until after the panel is complete. According to the terms of reference, it runs until March 31st. I don't think there is a need to change the below answer based on her follow-up as it is clear the panel is still on-going.

Matt

From: Ostergard, Matt (TBS)
Sent: Wednesday, February 15, 2017 1:33 PM
To: @OPO-Media Relations and Issues Management
Cc: Prins, Sebastian (TBS); Tedesco, Lauren (TBS)
Subject: FW: Toronto Sun

Below is a draft response for Antonella on Pension Asset Expert Advisory Panel.

For background, note that we previously disclosed remuneration to QP Briefing in November.

"In preparing the 2015-16 Public Accounts of Ontario, the Province's professional accounting staff and the Auditor General's Office engaged in discussions about the appropriate application of Public Sector Accounting Board standards regarding pension accounting for the Province's jointly sponsored pension plans.

From the government's perspective, the accounting treatment for jointly sponsored pension plans that Ontario used consistently since 2001 was and is still appropriate. Given the difference of opinion at the time, the Province filed a time-limited regulation, which legislated the accounting for pension assets of jointly sponsored pension plans for the 2015-16 Public Accounts only. This was consistent with the fiscal outcome proposed by the Auditor General.

Since the release of the Public Accounts, the government established a Pension Asset Expert Advisory Panel to provide independent advice on the interpretation of the accounting standards to Ontario's defined benefit pension plans. This panel has now provided its report on two of Ontario's jointly sponsored pension plans to the government and it has been shared with the Auditor General and the public.

The membership of the Pension Asset Expert Advisory Panel was comprised of accounting, legal, and pension experts in the areas of jointly sponsored pension plans governance, actuarial modelling for pension plans and public sector accounting standards.

The Chair will be compensated at $2,000 per diem and $1,900 per diem for the other members. As a member of the public service of the Province of New Brunswick, Mr. Martin will not receive compensation. He is only eligible for expense reimbursements. Members are only compensated for a limited number of days actually worked.

Panel members will also be reimbursed for reasonable expenses incurred in connection with their duties in accordance with Treasury Board/Management Board of Cabinet Directives and Guidelines

Note that the work of the panel is ongoing as we await a supplemental report to review other pension assets like the Healthcare of Ontario Pension Plan and the Colleges of Applied Arts and Technology Pension plan. These plans are multiemployer pension plans and may move into a net pension asset position in the future. The government felt it was prudent to also review the accounting for this potential situation now given that these plans differ in structure from the jointly sponsored pension plans that were the subject of the disagreement between the professional staff and the Auditor General."

From: Artuso, Antonella [mailto:AArtuso@postmedia.com]
Sent: Wednesday, February 15, 2017 12:06 PM
To: Ostergard, Matt (TBS)
Subject: Toronto Sun

Hi Matt: I have a couple of questions about the Pension Asset Expert Advisory Panel. Why did you commission the panel? How did you decide on the remuneration for panel members? For today. Thanks, Antonella

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