Media Protocol – Pension Asset Expert Advisory Panel

The following media protocol is designed to ensure that any media requests pertaining to the work of the Pension Asset Expert Advisory Panel are co-ordinated in a structured, timely and efficient way.

Media inquiries will be coordinated through TBS Communications and directed to the panel spokesperson (Chair) as appropriate.

Should members of the panel receive a direct request from a member of the media, they should refer the request to the Chair who will notify TBS Communications. TBS will ensure the Chair is supported with the appropriate information to respond to inquiries and provide further support as needed.

Key Spokespeople:

Tricia O'Malley. Pension Asset Expert Advisory Panel Chair: 416-570-1924, pmalley@outlook.com (Contact information for internal use only – media will work through TBS Communications)

Matt Ostergard, Treasury Board Secretariat Minister's Office, 416-326-3839, matt.ostergard@ontario.ca

Jason Wesley, Treasury Board Secretariat Communications Branch: 416-327-4023, Jason.2wesley@ontario.ca (group email as alternate contact option is (@TBS-L-Issues and Media)

Who Speaks to What:

Chair can speak to the work of the panel and its mandate, what it will consider and the scope of its duties to assess accounting standards and provide advice to the government on how to value and account for pension assets.

Treasury Board Secretariat can speak to all other issues such as remuneration, current practices of reporting in public accounts and any history which led to the establishment of the panel. Any broader political questions such as impacts on relationships with the Auditor General should be referred to Treasury Board Secretariat.

Social Media:

Members of the panel may continue to use any personal social media accounts they have, however we ask that any mention of work associated with your duties as a panel member be strictly professional in nature and that comments do not go beyond the scope of the panel's mandate. Please refrain from any personal social media use that may be perceived as conflicting with the mandate of the panel and from engaging with any negative tweets that may occur.

Statement:

Following is a suggested statement for use by Chair Tricia O'Malley:

I am looking forward to working with my colleagues on the panel – Murray Gold, Uros Karadzic and Paul Martin – to explore the complex issue of pension accounting and advise the government on how it can best apply public sector accounting standards to pension accounting.

Questions and Answers:

1. **What will the Expert Advisory Panel do?**

   The Expert Advisory Panel will deliver advice and recommendations to the government on the application of Public Sector Accounting Standards (PSAS) to Ontario's net pension assets. The panel will also provide advice on how to value net pension assets reported on the province's books, taking into account future decisions which might be made by the plan's sponsor.

   The panel's report is due to the President of the Treasury Board. It will be shared with the Auditor General of Ontario and be made public in early 2017.

2. **What happens after your final report is sent to the government?**

   The Panel's recommendations will be delivered to the President of the Treasury Board. It will be shared with the Auditor General of Ontario and be made public in early 2017. I understand that Treasury Board will carefully consider the recommendations made by the panel and will ultimately make the report public.

3. **Are you confident that you have the right mix of skills on the panel to complete this task?**

   Yes. The panel members have a very broad range of skills as well as practical knowledge and experience which will help us fully assess the accounting challenges around pension assets. The panel members have deep skill sets in accounting and legal, as well as pension expertise in the areas of jointly sponsored pension plans, actuarial modelling for pension plans and Public Sector Accounting Standards.

4. **What is your opinion on the disagreement between the province and the Auditor General over the accounting treatment of pension assets?**

   The panel is focussed on what we have been tasked to do by the government. The mandate of the panel is to deliver advice and recommendations to the government on the interpretation of Public Sector Accounting Standards (PSAS) related to the recognition and measurement of net pension assets.