

RE: QPB story: Heard: Experts studying AG pension dispute getting paid \$2,000 a day

From: "Pichelli, Jason (TBS)" </o=govon/ou=exchange administrative group (fydibohf23spdlt)/cn=recipients/cn=pichelli, jason (tbs)796">
To: "Tedesco, Lauren (TBS)" <lauren.tedesco@ontario.ca>, "Ostergard, Matt (TBS)" <matt.ostergard@ontario.ca>
Cc: "Prins, Sebastian (TBS)" <sebastian.prins@ontario.ca>
Date: Mon, 14 Nov 2016 18:02:51 -0500
Attachments: document (1).pdf (136.95 kB)

Dropped the Ministry.

I've attached the TB submission for the panel. The lines regarding the remuneration rates are at the bottom of page 1.

Jason Pichelli
Director of Policy
Office of the Hon. Liz Sandals
President of the Treasury Board
(416) 327-6619

From: Wesley, Jason (TBS)
Sent: November 14, 2016 5:09 PM
To: Tedesco, Lauren (TBS); Ostergard, Matt (TBS); @TBS-L-Issues and Media
Cc: Prins, Sebastian (TBS); Pichelli, Jason (TBS); White, Alexander (TBS)
Subject: RE: QPB story: Heard: Experts studying AG pension dispute getting paid \$2,000 a day

Hi – I think so – will get back to you.

Jason

From: Tedesco, Lauren (TBS)
Sent: November 14, 2016 5:08 PM
To: Wesley, Jason (TBS); Ostergard, Matt (TBS); @TBS-L-Issues and Media
Cc: Prins, Sebastian (TBS); Pichelli, Jason (TBS); White, Alexander (TBS)
Subject: Re: QPB story: Heard: Experts studying AG pension dispute getting paid \$2,000 a day

Hi Jason,

Is this feasible for 930am tomorrow? We have prep with the Minister who will want the lines to talk about our policy for calculating rates in addition to Matt's lines.

Thanks,
Lauren

From: Wesley, Jason (TBS)
Sent: Monday, November 14, 2016 5:02 PM
To: Ostergard, Matt (TBS); @TBS-L-Issues and Media

Cc: Prins, Sebastian (TBS); Tedesco, Lauren (TBS); Pichelli, Jason (TBS); White, Alexander (TBS)
Subject: RE: QPB story: Heard: Experts studying AG pension dispute getting paid \$2,000 a day

Thx Matt – we'll look into.

Jason

From: Ostergard, Matt (TBS)
Sent: November 14, 2016 5:00 PM
To: @TBS-L-Issues and Media
Cc: Prins, Sebastian (TBS); Tedesco, Lauren (TBS); Pichelli, Jason (TBS); White, Alexander (TBS)
Subject: RE: QPB story: Heard: Experts studying AG pension dispute getting paid \$2,000 a day

Adding Jason and Alexi.

From: Ostergard, Matt (TBS)
Sent: Monday, November 14, 2016 4:59 PM
To: @TBS-L-Issues and Media
Cc: Prins, Sebastian (TBS); Tedesco, Lauren (TBS)
Subject: RE: QPB story: Heard: Experts studying AG pension dispute getting paid \$2,000 a day

Hey guys –

I'm thinking we may want to get one or two lines – not tonight, but before QP tomorrow – on the cost of the panel. Mainly why the per diem is what it is considering the education and skill level of members, why it's good value for money.

Matt

From: Wesley, Jason (TBS)
Sent: Monday, November 14, 2016 4:50 PM
To: Balgobin, Sueanne (TBS); Cusumano, Josephine (TBS); Habib, Zahra (TBS); MacIntyre, Kyle (TBS); Nelson, Dane (TBS); Simone, Nicole (TBS); Ostergard, Matt (TBS); Prins, Sebastian (TBS); Tedesco, Lauren (TBS); Laughton, Patrick (TBS); Carpentier, Natalie (TBS); Hosick, Sarah (TBS); Petsche, Nadine (TBS)
Cc: @TBS-L-Issues and Media
Subject: QPB story: Heard: Experts studying AG pension dispute getting paid \$2,000 a day

Hi there – FYI on the following story which was just published by QPB...

Jason

Heard: Experts studying AG pension dispute getting paid \$2,000 a day

By Sabrina Nanji

The members of the committee will get a \$1,900 per diem and the panel will be reimbursed for "reasonable expenses incurred in connection with their duties."

The chair of the special panel tasked with settling an accounting dispute between the government and auditor general that either adds or subtracts billions of dollars from Ontario's annual deficit and net debt will get paid \$2,000 per work day.

The other three members of the panel will get a \$1,900 per diem, as well as reimbursement

for "reasonable expenses incurred in connection with their duties," according to Matt Ostergard, spokesman for Treasury Board President Liz Sandals.

"The Province will be responsible only for the costs of the appointed members to attend the meetings and any people supporting the work of the panel," Ostergard added in an email to *QP Briefing* Monday.

Sandals struck the panel following an accounting dispute over pension assets with the auditor general that ended up delaying the tabling of the 2015-16 public accounts, or the province's financial statements for the last fiscal year. By law the public accounts must be tabled 180 days from the end of the fiscal year (March 31 for the province) and include the auditor general's opinion, but the government released them anyway without the AG's opinion, and then tabled them shortly after using her numbers.

At issue was \$10.7 billion worth of assets from two of the government's jointly sponsored pension plans, the Ontario Teachers' Pension Plan and that of the Ontario Public Service Employees' Union. Auditor General Bonnie Lysyk had argued they should not be counted on the government's balance sheet because the funds are not accessible to the government, while Sandals countered the government has reported those pension assets since 2001.

The difference is that the annual deficit was \$5 billion for fiscal 2015-16, and the net debt rose to \$305.2 billion, according to the auditor general's interpretation, whereas the government's rubric would have shown a \$3.5-billion deficit and \$294.5 billion in net debt.

Sandals' office could not commit to accepting whatever conclusion the panel reaches, even if they happen to side with Lysyk. The report will be made public early next year.

"The advice of this panel will help with the ongoing discussion treasury board officials are having with the Auditor General with regards to the accounting of pension assets moving forward," Ostergard added.

The members of the panel, announced last week, include Murray Gold, Uros Karadzic, Paul Martin and the chair of the Canadian Actuarial Standards Oversight Council, Tricia O'Malley.

Jason Wesley
Manager, Issues Management, Media Relations, Correspondence
Communications Branch, Treasury Board Secretariat
Phone: 416-327-4023
Cell: 416-909-7914
E-mail: jason.2wesley@ontario.ca