

Comments on Pension Work Streams

From: "Petsche, Nadine (TBS)" <nadine.petsche@ontario.ca>
To: "Veinot, Cindy (TBS)" <cindy.veinot@ontario.ca>
Cc: "Petsche, Nadine (TBS)" <nadine.petsche@ontario.ca>, "Virani, Shyrose (TBS)" <shyrose.virani@ontario.ca>
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Attachments: AG Focus Areas_Pension Workplan_with OIAD comments.pptx (402.49 kB)

Hi Cindy.
 Further to our discussion yesterday, I've had a chance to review the deck you shared summarizing the 8 streams of work related to the pension item and I have inserted a few comments below for your consideration. Feedback would be helpful in a few areas. Thanks.
 Nadine

	Work stream	Status	Next Steps	Comments
1	Expert Panel	Panel members identified; Finalizing candidates for chair; OIC re: formation of panel to TB on Oct 18; Project manager from OIAD identified	Finalize panel and chair	
2	Valuation of pension asset(s)	Discussions on methodology with PwC	Procurement	- Nature of engagement TBD (review/audit/other); PwC to provide both accountant and actuary, or accountant only with external firm to provide actuarial support) - NPP/CV to discuss to help - inform procurement activities
3	Policy discussions with EDU and Cabinet	Initial meeting being set up to discuss potential discussions	Meeting scheduled for Oct 21	
4	Finalize OPCD position paper on OTPP	Paper is being written to encompass all of the analysis completed	Finalize Draft paper this week	- Spoke with Jim and progress on the background section is coming along, but additional work required. Update meeting with Lucy planned for Friday am. Targeting an initial draft by EOD Friday. Additional work planned on draft over next week, based on feedback from ADMO.
5	Additional analysis re: OPSEUPP/HOOPP/CAATT	Review structure of these plans and document accounting position re: accounting	Research/analysis	- Work originally envisioned as part of Deloitte SOW (July/16). - NPP discussion with Deloitte scheduled.
6	Plan AG review of pension assumptions for 2016-17	Planning in process	Finalize planning	- Not sure what this is about? Is there a special AG audit on other non-economic' assumptions? There was no mention in the audit findings report of any additional work being undertaken over the coming year.
7	Jurisdictional review	OPCD completing jurisdictional scan re: Canadian senior governments; working with NB to leverage work completed re: their target benefit plans	Complete scan this week	- Not sure who is doing this work?
8	Additional research re: shared control	Preparing for discussion with PSAB staff re: two specific questions; discussion with legal re: opinion on shared control	Discussion with PSAB staff	- Aware that note was shared with PSAB staff through ADMO - Note that PSAB's Accounting Discussion Group will be discussing shared control at their November 18th meeting

From: Veinot, Cindy (TBS)
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