

# FW: OPSEU press release: Thomas to Wynne: 'Pension assets belong to pension plan members'

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**From:** "Hosick, Sarah (TBS)" <sarah.hosick@ontario.ca>  
**To:** "Veinot, Cindy (TBS)" <cindy.veinot@ontario.ca>, "Petsche, Nadine (TBS)" <nadine.petsche@ontario.ca>, "Tam, Nelson (TBS)" <nelson.tam@ontario.ca>  
**Date:** Fri, 17 Feb 2017 16:51:12 -0500  
**Attachments:** Letter from Minister to OPSEU - Final.docx (31.92 kB)

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FYI – Cindy they took your edit.

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**From:** Simone, Nicole (TBS)  
**Sent:** February-17-17 4:46 PM  
**To:** Hosick, Sarah (TBS); Laughton, Patrick (TBS)  
**Cc:** Nelson, Dane (TBS)  
**Subject:** FW: OPSEU press release: Thomas to Wynne: 'Pension assets belong to pension plan members'

Here is the final.

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**From:** Simone, Nicole (TBS)  
**Sent:** February 17, 2017 4:45 PM  
**To:** Brierley, Alyssa (TBS); Cusumano, Josephine (TBS)  
**Cc:** Nelson, Dane (TBS); Jancik, Mike (TBS); Tedesco, Lauren (TBS); Ostergard, Matt (TBS); White, Alexander (TBS)  
**Subject:** RE: OPSEU press release: Thomas to Wynne: 'Pension assets belong to pension plan members'

Hi all – here is the final. Comms will hit send shortly.

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**From:** Brierley, Alyssa (TBS)  
**Sent:** February 16, 2017 1:03 PM  
**To:** Simone, Nicole (TBS); Cusumano, Josephine (TBS)  
**Cc:** Nelson, Dane (TBS); Jancik, Mike (TBS); Tedesco, Lauren (TBS); Ostergard, Matt (TBS); White, Alexander (TBS)  
**Subject:** RE: OPSEU press release: Thomas to Wynne: 'Pension assets belong to pension plan members'  
**Importance:** High

Following up again on this.

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**From:** Simone, Nicole (TBS)  
**Sent:** February-16-17 9:09 AM  
**To:** Brierley, Alyssa (TBS); Cusumano, Josephine (TBS)  
**Cc:** Nelson, Dane (TBS); Jancik, Mike (TBS); Tedesco, Lauren (TBS); Ostergard, Matt (TBS); White, Alexander (TBS)  
**Subject:** RE: OPSEU press release: Thomas to Wynne: 'Pension assets belong to pension plan members'

We've followed up with staff. Hope to have something to you this morning.

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**From:** Brierley, Alyssa (TBS)  
**Sent:** February 16, 2017 9:08 AM  
**To:** Cusumano, Josephine (TBS)  
**Cc:** Simone, Nicole (TBS); Nelson, Dane (TBS); Jancik, Mike (TBS); Tedesco, Lauren (TBS); Ostergard, Matt (TBS); White, Alexander (TBS)  
**Subject:** Re: OPSEU press release: Thomas to Wynne: 'Pension assets belong to pension plan members'

Hi Josephine - where are we on this letter? We'd like to review a draft of this asap this morning.

Sent from my BlackBerry 10 smartphone on the Rogers network.

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**From:** Brierley, Alyssa (TBS)  
**Sent:** Wednesday, February 15, 2017 09:46  
**To:** Cusumano, Josephine (TBS)  
**Cc:** Simone, Nicole (TBS); Nelson, Dane (TBS); Jancik, Mike (TBS); Tedesco, Lauren (TBS); Ostergard, Matt (TBS); White, Alexander (TBS)  
**Subject:** RE: OPSEU press release: Thomas to Wynne: 'Pension assets belong to pension plan members'

Adding the rest of the group. Others can weigh in on timing if that's not the case but my assumption was that this was on an immediate basis.

Comms / Mike – please advise.

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**From:** Cusumano, Josephine (TBS)  
**Sent:** February-15-17 9:45 AM  
**To:** Brierley, Alyssa (TBS)  
**Cc:** Simone, Nicole (TBS)  
**Subject:** RE: OPSEU press release: Thomas to Wynne: 'Pension assets belong to pension plan members'

Thanks, we were targeting by end of week. I'll get the team to rush the request.

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**From:** Brierley, Alyssa (TBS)  
**Sent:** February 15, 2017 9:44 AM  
**To:** Cusumano, Josephine (TBS)  
**Cc:** Nelson, Dane (TBS); Simone, Nicole (TBS); Jancik, Mike (TBS); Tedesco, Lauren (TBS); Ostergard, Matt (TBS); White, Alexander (TBS)  
**Subject:** RE: OPSEU press release: Thomas to Wynne: 'Pension assets belong to pension plan members'

Hi Josephine,

Can you let us know when we can expect a draft of this letter? (Given that this is in the news, time is of the essence so we'll need something asap today). Please reply all to this chain and circulate the letter to the group when it's available.

Thanks,  
Alyssa

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**From:** Cusumano, Josephine (TBS)  
**Sent:** February-14-17 4:18 PM  
**To:** Brierley, Alyssa (TBS)  
**Cc:** Nelson, Dane (TBS); Simone, Nicole (TBS)  
**Subject:** RE: OPSEU press release: Thomas to Wynne: 'Pension assets belong to pension plan members'

Hey there – Dane's team would likely draft the memo as OPCD owns the issue, but Marc's folks would be involved since this is a letter to Smokey.

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**From:** Brierley, Alyssa (TBS)  
**Sent:** February 14, 2017 4:15 PM  
**To:** Cusumano, Josephine (TBS)  
**Subject:** FW: OPSEU press release: Thomas to Wynne: 'Pension assets belong to pension plan members'

Hi Josephine – see Mike's note below. Can you have people get started on a response to this?

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**From:** Jancik, Mike (TBS)  
**Sent:** February-14-17 1:41 PM  
**To:** Ostergard, Matt (TBS); EJS (TBS)  
**Cc:** Tedesco, Lauren (TBS); Brierley, Alyssa (TBS)  
**Subject:** Re: OPSEU press release: Thomas to Wynne: 'Pension assets belong to pension plan members'

The asset panel findings are clear that we can't withdraw funds. Wouldn't be bad to write Smokey a letter.

Sent from my BlackBerry 10 smartphone on the Rogers network.

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**From:** Ostergard, Matt (TBS)  
**Sent:** Tuesday, February 14, 2017 1:38 PM  
**To:** EJS (TBS)  
**Cc:** Tedesco, Lauren (TBS); Jancik, Mike (TBS); Brierley, Alyssa (TBS)  
**Subject:** OPSEU press release: Thomas to Wynne: 'Pension assets belong to pension plan members'

OPSEU press release:

# Thomas to Wynne: 'Pension assets belong to pension plan members'

Toronto – Ontario Premier Kathleen Wynne would do well to remember who owns the assets of the province's jointly trusteesd public pension plans, the President of the Ontario Public Service Employees Union said today.

"The current dispute between the Government of Ontario and Auditor General Bonnie Lysyk over accounting practices is not just a paper war," Thomas said. "It's a fight over who owns billions of dollars earned by workers and invested on their behalf.

"I'm telling the Premier right now: the money in those plans belongs to plan members. It is not hers to play with."

Thomas said he "unequivocally supports" the Auditor General's position that surpluses in plans like OPTrust, the pension plan for 87,000 current and former OPSEU members, are not government assets because the government does not "control or have unilateral access to those funds," as Lysyk wrote in October 2016.

"OPTrust and other public sector pension plans exist for one reason, and one reason only: to provide people with the means to live decently in retirement," Thomas said. "That money is not there to pay for Liberal boondoggles or pay off Liberal deficits."

Pension surpluses are invariably temporary and are a necessary part of pension plans' long-term planning to ride out market downturns, the OPSEU President said.

He expressed concern that the government's recent appointment of an expert panel to back its views on accounting rules was "step one in a two-step dance."

"My fear is that the Liberals will try to move money out of public pension plans to help wipe out the provincial deficit in time for the 2018 provincial election," Thomas said. "I'm calling on the Premier to come

out and say she won't."

The average retired OPTrust member is 70.2 years old and earns a pension worth \$20,868 a year, according to the plan's 2015 annual report. OPTrust members work in the Ontario Public Service, at the Liquor Control Board of Ontario, and at other agencies of government.

For more information: Warren (Smokey) Thomas, 613-329-1931