

Treasury Board Secretariat

Office of the President
Room 4320, Whitney Block
99 Wellesley Street West
Toronto ON M7A 1W3
Tel.: 416-327-2333

Secrétariat du Conseil du Trésor

Bureau du président
Édifice Whitney, bureau 4320
99, rue Wellesley Ouest
Toronto (Ontario) M7A 1W3
Tél. : 416 327-2333



September 5, 2025

Ms Geri Markvoort
Chair
Ontario Pension Board
2200 – 200 King Street West
Toronto ON M5H 3X6

via email: Geri.Markvoort@opb.ca

Dear Ms. Markvoort:

I am pleased to share our government's 2026 priorities for the Ontario Pension Board.

Agencies are a part of government and are expected to act in the best interests of the people of Ontario and ensure that they provide value for money to taxpayers. Agencies are also required to adhere to government policies and directives.

Per the requirements of the Agencies and Appointments Directive, agencies are required to align goals, objectives and strategic direction with our government's priorities and direction. As Chair, you must ensure that Ontario Pension Board's business plan demonstrates the agency's plans in fulfilling the expectations and government priorities below and that progress and achievements are reported through your annual report. Compliance with these requirements is reported to Treasury Board/Management Board of Cabinet annually.

This letter sets out my expectations for 2026 that Ontario Pension Board is innovative, sustainable and accountable through the following direction:

Innovative

1. Simplify client/customer interactions
2. Expand and optimize digital service offerings
3. Improve Client/ customer satisfaction
4. Share data with Supply Ontario, when requested, regarding procurement spending and planning, contract arrangements and vendor relations to support data-driven decision-making.

Sustainable

5. Strengthen public service delivery by optimizing organizational capacity and directing existing resources to priority areas
6. Use Public Resources efficiently and

- a) Operate within agency's financial allocations
- b) Prudently and responsibly manage workforce size. Where an agency requires a material increase in workforce size, the agency must provide the Minister with an HR plan for approval that provides the rationale based on government priorities and/or agency mandate

Accountable

7. Develop and report on outcome-focused performance measures to effectively monitor and measure performance
8. Protect individual, business or organization data by actively managing data and cybersecurity and reporting Artificial Intelligence uses
9. Report all high risks including effective mitigation plans
10. Return to a five days per week in-office workplace standard and work with Treasury Board Secretariat to address any office space constraints.
11. Develop and encourage diversity and inclusion initiatives by promoting an equitable, inclusive, accessible, anti-racist and diverse workplace

These are the government-wide commitments for board-governed provincial agencies. Please see the attached guide for further details of each priority and the accompanying performance measures that can be utilized if measurements are not currently in place.

I am also sharing several priorities specific to the Ontario Pension Board:

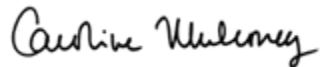
1. Provide effective oversight of the financial risks related to the Public Service Pension Fund to ensure the long-term sustainability of the Public Service Pension (Plan). This includes:
 - implementing the Funding Response Plan and continuing to provide ongoing oversight of IMCO as it pertains to its role in managing the assets OPB is accountable for.
 - continuing to support the sustainability of public sector pension plans and working with partners to grow the PSPP's active members, improve the active to inactive member ratio, minimize administrative costs for public sector pension-holders, and improve efficiencies.
 - engaging the government, as sole sponsor of the PSPP, regarding any long-term funding strategies.
2. Maintain an effective system of internal controls and compliance with applicable requirements to promote transparency and accountability. This includes effective oversight of OPB's expense management and controls, including finding opportunities to improve operational efficiency.
3. Continue work to modernize your systems to mitigate risk of systems failure, and enable OPB to simplify the client experience, expand digital services and improve operational efficiencies. Provide ongoing support for government-requested initiatives.

At our next meeting, I would be pleased to discuss these priorities, and I look forward to hearing how they will be reflected in the agency's upcoming business plan and in ongoing agency operations.

Thank you and your fellow board members for your continued commitment to the Ontario Pension Board. Your work and ongoing support is invaluable to our government and the people of Ontario.

Should you have any questions, please feel free to contact Karen Elstone, Manager, Pension Policy Unit at (416) 662-5149 or Karen.Elstone@ontario.ca.

Sincerely,



Caroline Mulroney
President of the Treasury Board

Attachment:

- Government Priorities for Agency Sector Chart

- c. Carlene Alexander
Deputy Minister, Treasury Board Secretariat
Secretary of Treasury Board and Management Board of Cabinet

- Darren Harper
Chief Labour Relations Strategist
Public Sector Strategic Labour Relations and Compensation Practice Group, Centre for
Public Sector Labour Relations and Compensation
Treasury Board Secretariat

- Sarah O'Callaghan
Assistant Deputy Minister
Total Rewards and Classification Division
Treasury Board Secretariat

- Darwin Bozek
President and Chief Executive Officer
Ontario Pension Board

- Marc Rondeau
Executive Vice-President & Chief Pension Officer
Ontario Pension Board

Government Priorities for Provincial Board-Governed Agencies 2026

Each year TBS provides ministries with a set of government priorities for the agency sector. These priorities are then communicated in a Minister's annual letter of direction to each of the board-governed agencies.

Sector priorities guide agencies in the development of annual business plans and help to ensure strategic direction and operations align with government direction and expectations. The priorities are clear, measurable and flexible such that they are broadly relevant to all board-governed agencies.

The following charts describe the 2026 government priorities, corresponding expectations and potential measurements to help track expectation progress and outcomes.

Potential Measurements

Outcome based measurements are intended to track agency progress on implementing government priorities and provide standards for success. Agencies should have measures to track effective implementation of priorities. Potential measures are included in this document for consideration, or agencies can develop their own measures that they will track progress on and report to TBS annually.

1. Innovative

Provincial agencies are expected to provide high quality public services. This includes providing service in an innovative and accessible manner, prioritizing customer satisfaction and simplifying interactions.

Below are the expectations in the innovation category. Potential measures can be leveraged where none exist, or agencies can develop their own for each expectation.

Expectation: Simplify client / customer interactions.

Potential Measurements	Guidance
Processing time: Track the average time it takes clients to complete critical tasks	Critical tasks may include permit regulations, license renewals and other time-bound processes etc.
Number of forms / documents: Monitor the number of forms and documents required for different services.	Seek opportunities to consolidate or eliminate unnecessary or redundant forms/documents.
Procedural burden time: Track the number of mandatory steps customers must take to obtain services.	<p>Seek opportunities to consolidate or eliminate unnecessary steps.</p> <p>Make the process transparent, easily understood and informed by research and stakeholder consultation.</p> <p>Ensure user fees do not present barriers to procedural processes or accessing services and resources.</p>
Number of services offered through digital app: Where applicable, track the number of services made available via digital app and aim to increase this number over time.	<p>Not all services can be offered in a digital platform.</p> <p>When developing new digital apps, be mindful of time and resource considerations.</p>

Expectation: Expand and optimize digital service offerings.

Potential Measurements	Guidance
<p>Percentage of services offered online: Track the percentage of services/transactions available electronically and aim to increase this number over time.</p>	<p>Evaluate and modernize business practices or services provided by moving towards digital tools to enable cost and time savings for users.</p>
<p>Percentage of Satisfaction with Services Offered Online: Track the percentage of client satisfaction with services offered digitally.</p>	<p>This includes user satisfaction surveys.</p>
<p>Percentage Uptake of Expanded Services: Track the usage of expanded or newly offered services by clients</p>	<p>Use this data to inform and streamline business practices.</p>
<p>Number of new digital app users: Where applicable, track new digital app users.</p>	<p>Data can be used to understand if the app has the intended uptake by potential users.</p>
<p>Number of users completing services online across demographics: Monitor usage data to ensure all demographics (age, location, etc.) are accessing digital services effectively.</p>	<p>Consideration can be given to issues that may provide barriers to clients accessing online services such as bandwidth limitations in rural locations.</p>
<p>Website traffic and user engagement: Track website traffic, user sessions, and page views related to digital services.</p>	<p>This may involve tracking site analytics through Google Trends or Google Analytics 4.</p>
<p>Percentage of Transactions Completed Online: Track the percentage of users who complete transactions through digital platforms.</p>	<p>This data can be used to understand user preferences and inform and streamline business practices.</p>
<p>Percentage Uptake of Innovative User Retention or Engagement Solutions: Track the percentage of user retention or engagement solutions or number of new solutions implemented.</p>	<p>Aim to increase user retention over time. Example: leveraging technologies such as shopping cart abandonment alerts. These are reminders users receive when they add items to an online shopping cart and leave it there for a while.</p>

Expectation: Improve client/customer satisfaction.

Potential Measurements	Guidance
<p>Number of Service Interactions: Track the number of service interactions clients / businesses / stakeholders have with agency. (e.g., phone calls, emails, in-person visits).</p>	<p>Aim to reduce unnecessary interactions by providing clear online resources and self-service options.</p>
<p>Percent Customer Satisfaction with Service Delivery: Track changes in satisfaction over time. Measure client satisfaction with the service experience through customer satisfaction surveys, where applicable.</p>	<p>Tracking client satisfaction allows for intervention and adjustments to be made to programs and services where declines are happening and to understand where positive experiences can be expanded.</p>
<p>Number of accessibility initiatives: Track the number of accessibility initiatives to improve customer access to agency services (e.g., expanded service hours, availability of multiple communication channels and alternative formats).</p>	<p>Example: Communication channels; phone, email, in-person, SMS alerts, video conferencing.</p> <p>Example: Alternative formats; HTML, large print, BeeLine Reader, audio files, closed captions.</p>
<p>Percentage of Service Standards Exceeded or Met: Track the percentage of agency service standards exceeded or met.</p>	<p>Does the agency have established service standards? If not, align agency service standards with OPS service standards. E.g., This may include user satisfaction surveys.</p>

Share data with Supply Ontario, when requested, regarding procurement spending and planning, contract arrangements and vendor relations to support data-driven decision-making.

Potential Measurements	Guidance
<p>N/A</p>	<p>N/A</p>

2. Sustainable

Provincial agencies must operate so that their current form is sustainable over the long-term while delivering a high standard of service to the public.

Below are the expectations in the sustainable category. Potential measures can be leveraged where none exist, or agencies can develop their own for each expectation.

Expectation: Strengthen public service delivery by optimizing organizational capacity and directing existing resources to priority areas.

Potential Measurements	Guidance
Number of priority areas	Agencies can identify, list and quantify their priority areas if they do not already have one.
Number of FTE's re-allocated to each priority area	Where staff are redeployed, agencies should track this to understand where resources are being utilized and reassess as required.
Funding re-allocated to each priority area	Re-allocate funding or FTE's to other areas experiencing resource constraints (e.g., short-staffed, backlogged etc).

Expectation: Use Public Resources efficiently and operate within the agency's financial allocations.

Potential Measurements	Guidance
Budget Variance: Calculate the agency's actual spending against its allocated budget.	Work to remain within allocated budget.
Operating Expense Ratio: Ratio of operating expenses to revenue	Work to increase revenue while reducing operating expenses.
Forecast Accuracy: Compare your financial forecasts to budget actuals	This exercise may help with forecasting for future budget cycles.

Expectation: Use Public Resources efficiently and prudently manage workforce size. Where an agency requires a material increase in workforce size, the agency

must provide the Minister with an HR plan for approval that provides the rationale based on government priorities and/or agency mandate.

Potential Measurements	Guidance
Annual Percentage Change in Workforce Size: Track the change (increase or decrease) in annual percentage change in workforce size.	Aim to limit annual workforce expansion.
Track the growth rate (annual percentage increase) in workforce size	Where growth occurs, document the rationale.
Track the shrink rate (annual percentage decrease) in workforce size	Where declines occur, document the rational.

3. Accountable (measuring outcomes)

Provincial agencies deliver public services and are accountable to the government through the responsible minister. In delivering on their mandate, provincial agencies balance operational flexibility with the minister’s accountability for the provincial agency to Cabinet, the Legislative Assembly, and the people of Ontario.

Below are the expectations in the accountable category. Potential measures can be leveraged where none exist, or agencies can develop their own for each expectation.

Expectation: Develop and report on outcome-focused performance measures to effectively monitor and measure performance.

Potential Measurements	Guidance
Percentage of key services/programs with established outcome measures	Do key agency services and programs have established outcome-based key-performance-indicators? If not, establish key-performance-indicators to monitor and track outcomes.
Cycle Time - Tracks the average time to complete a specific process or service.	Aim for reduced cycle times for faster service delivery. This may apply to operational service agencies.
Project Completion Rate - Tracks the percentage of projects / deliverables delivered on schedule, and within deadlines.	A high rate demonstrates efficient project management. This may apply to operational enterprise agencies.
First Call Resolution Rate - Tracks the percentage of customer inquiries resolved on the initial contact.	A high rate indicates efficient problem solving. This may apply to operational service agencies).
Grant Disbursement Efficiency - Average time taken to process and disburse grants to beneficiaries.	This may apply to trust agencies.
Percentage of Submitted and Approved Disputes.	This may include claims made by clients / stakeholders in the case of a dispute, natural disaster, or unforeseen event.

	<p>E.g., Number of approved claims made against the funds.</p> <p>This may apply to trust agencies, operational service agencies.</p>
Percentage of Complaints Submitted and Resolved.	This may apply to trust agencies, operational service agencies.
Change in Backlogs – Track increase or decrease in backlogs.	This may apply to operational service agencies or agencies with internal adjudicative functions.
Time taken to make decisions (days) – Track total days taken to reach decision.	This may apply to operational service agencies or agencies with internal adjudicative functions.
Percentage of Cases Resolved Annually – Track the percentage of cases resolved annually.	This may apply to operational service agencies or agencies with internal adjudicative functions.

Expectation: Protect individual, business or organization data by actively managing data and cybersecurity and reporting Artificial Intelligence uses.

Potential Measurements	Guidance
Establishment of cybersecurity plan with measurable outcomes	<p>A cybersecurity plan may include information about an organization’s security policies, procedures, and remediation plan concerning countermeasures.</p> <p>The purpose of the plan is to maintain the integrity of operations and the security of the organization.</p>
Number of cybersecurity risks reported	Cybersecurity risks could compromise an organization's digital assets, systems, and data, through cyber-attacks or digital threats.
Number of cybersecurity risks reported with mitigation plans	The mitigation plan should effectively address the root cause of the risk.

Mean time to detect security incidents – track time taken to detect security incidents.	Understanding detection time may allow for insights into where business processes can be strengthened.
Mean time to resolve security incidents – track time taken to resolve security incidents.	Timely resolution is important to ensure the agency can continue to operate and services are not impacted.
Number of cybersecurity plans established with measurable outcomes – track number of cybersecurity plans established with measurable outcomes	Cybersecurity plans should have clear outcomes established that are measurable to ensure targets are being met.
Number of successful cybersecurity audits completed - track number	Work with IT and/or audit department to conduct and track cybersecurity audits in a timely manner.

Expectation: Report all high risks including effective mitigation plans.

Potential Measurements	Guidance
Number of high risks reported	A risk is the chance that something will happen to impact the goals the agency is seeking to achieve. To learn more about risk management, refer to the OPS Enterprise Risk Management Framework .
Number of high risks reported with mitigation plans	The mitigation plan should effectively address the root cause of the risk.
Time taken to implement an effective mitigation plan – Track days taken to implement an effective mitigation plan.	The mitigation plan should effectively address the root cause of the risk.
Percentage of risks mitigated within planned timeframe – track the proportion of medium to high risks that occurred and were successfully mitigated within the planned timeframe	This will allow for an understanding of how well mitigation plans and targets are working.

- a. Expectation: Return to a five days per week in-office workplace standard and work with Treasury Board Secretariat to address any office space constraints.

Potential Measurements	Guidance
------------------------	----------

<p>Track space and cost reductions as a result of alignment with the MBC Realty Directive requirements, OPS Modern Office Space (OMOS) and optimization initiatives.</p>	
<p>Ratio of head count to office space to densify and optimize office real estate.</p>	

Expectation: Develop and encourage diversity and inclusion initiatives by promoting an equitable, inclusive, accessible, anti-racist and diverse workplace.

<p>Potential Measurements</p>	<p>Guidance</p>
<p>Hiring – Measure the diversity of the applicant pool and the diversity of the hiring panel.</p>	<p>This will allow the agency to get baseline numbers and understand which populations they may wish to develop specific diversity targets for where they currently do not exist.</p>
<p>Retention – Track employee turnover including whether employees from certain groups or backgrounds are leaving at a higher rate than others.</p>	<p>Aim to increase retention by reducing employee turnover.</p>
<p>Advancement – Monitor data about which employees are advancing within the agency.</p>	<p>Aim to have employee advancement reflect the proportional socio-demographic make-up of Ontario.</p>
<p>Accessibility –</p> <p>Percent of identified barriers removed across a measured category (e.g., agency services, workplace, digital services etc).</p> <p>Track the number of accessibility-related complaints received and mitigated.</p> <p>Percent completion rate of accessibility training within the organization and the frequency of training sessions.</p>	<p>Establish measurements for accessibility and/or improve upon existing measures across multiple areas including agency services, workplace, board membership, online portals, and physical documents.</p> <p>Seek to ensure that a broad range of physical and invisible disabilities are considered and seek to</p>

<p>Percent of accessibility accommodation requests completed within a defined timeframe.</p>	
<p>Inclusion – Percentage of staff that report satisfaction in defined categories (e.g., belonging, employee recognition).</p> <p>Percentage of staff who report poor employee experiences in defined categories (i.e., experiences of discrimination, harassment, microaggressions etc.).</p>	<p>Conduct employee surveys to collect feedback on the employee experience both positive and negative.</p> <p>Aim to understand the and improve the experiences of agency staff.</p>
<p>Equity – Percent of external vendors used, or stakeholders consulted that are owned/operated or from certain demographic groups (i.e., women, people of colour, members of the LGBTQ community)</p>	<p>Engaging with diverse communities and businesses ensures diversity in opinions, can increase and drive innovation in the way business is done or issues are approached.</p> <p>Aim to bring unique viewpoints from diverse demographics to the table whenever possible.</p>