Action Items
November 23, 2017

1) GA Refinancing

    - General Business Update (OPG / IESO / ENERGY)
        - OPG to provide shareholder resolution for Minister of Energy's signature with respect to the OPG Equity Injection
        - OPG to share with ENERGY the debt loan agreement with respect to the Subordinated Debt
        - IESO to provide an update to its Board on Novemeber 29th. Note: IESO Board approved delelgation of approval for OPG / IESO Commercial Agreements, which are expected to be finalize by end of next week (i.e., week of Novermber 27th).
        - MOF to draft comfort letter and possible regulation (either LGIC or Minister's Reg) with respect to PILs Exemption

    - Provincial Support Agreement (OFA / OPG / ENERGY)
        - Ongoing work to finalize agreement wording between legal counsels
        - Briefing of Ministers' of Finance, Energy and President of TB – next week or early the following week. Note: MO will aim for November 30th or December 4th. Briefing would also provide an update from OPG on its approach to engaging the market
        - OPG to determine with legal counsel who would need to sign the agreement on behalf of the OPG /Trust. Note: Ministers' of Finance and Energy would sign of behalf of the province

    - OPG's Financing Plan / Market Activities (OPG)
        - OPG Chair to send a letter to Minister of Energy with respect to OPG's proposed Financing Plan. Note: ENERGY had provided preliminary feedback
        - With respect to market engagement, OPG is considering two options:
            1) Approach the market in early December. Note: Work would need to be finalized before December 15th; or
            2) Warehouse the funds on a revolving line of credit in December then go to market in New Year – possibly 2nd week of January. Following feedback from the rating agencies a decision on which option to proceed with can be made. Note: The matter will be raised at the join Ministers' briefing next week

2) Technical Briefing (All)

    - Technical Briefing in December will be determined based on whether or not OPG goes to market in December (per the points raised above)

- Technical Briefing presentation needs to be put in plain language and needs to be higher level, including a few context slides up front

- Overall, the objective of the presentation is to providing a conclusion to the process (i.e., bookending the process)

3) Other OFHP Initiatives
   - RRRP, OESP and FN (SNAP)
   - Affordability Fund (CRED)