

Action Items – May 4

1) GA Refinancing

- Leg Counsel finalizing legislation
- LSB working on:
 - Committee motions
 - Regulations – 2 parts (mid and late June). Note: OPG has sketched out what it may require in regulation
 - Indemnities for OPG and IESO Board members to be in place around Royal Assent
- Ministry working on approval documents for Minister signature for end of week:
 - LRC / Cabinet Submission on OFH Legislation
 - TB/MBC Report Back – GA refinancing, Social programs and ICI. Note: TB looking for variability risk analysis for Social programs
 - Ministry to share drafts by end of week
- OPG and IESO's independent accounting work is complete:
 - OPG is finalizing E&Y's work
 - IESO has finalized KPMG's work
 - Agencies are each working a one page summary that could be released publically
- OPG to meet with OAG next Thursday (TBC); OAG request to IESO for emails has been expanded
- OPG on track with Board meeting on May 12 to approve recommendation
- OPG guarantees won't be negotiated until a later stage and guarantee for market disruption is still in play

2) Other OFHP Initiatives

- RRRP, OESP and FN:
 - Ministry received final legislation, which includes information sharing provision with MCSS
 - Ministry working with LDCs to finalize program design
- Affordability Fund:
 - Advisory group reaching out to social agencies
- ICI:
 - Ministry promoting value of ICI (i.e., at upcoming OCC Annual General meeting)
 - Ministry discussing with CME ongoing

3) Other Items

- OEB's cannot reset prices until regulation is public, but work will happen in the background to ensure a common understanding of regulations
- Regulation tracking for direct to Cabinet on June 14th (TBC)
- Ministry to follow up with stakeholder on rate cap