

RE: TB Watay Deck

From: "Schlaepfer, Martin (ENERGY)" <martin.schlaepfer@ontario.ca>
To: "Whittington, Matt (ENERGY)" <matt.whittington@ontario.ca>
Cc: "Imbrogno, Serge (ENERGY)" <serge.imbrogno@ontario.ca>, "Feenstra, Mike (ENERGY)" <mike.feenstra@ontario.ca>, "Coker, Meaghan (ENERGY)" <meaghan.coker@ontario.ca>, "Chatterjee, Jeet (ENERGY)" <jeet.chatterjee@ontario.ca>, "Armstrong, Hillary (ENERGY)" <hillary.armstrong@ontario.ca>, "Baker, Carys (ENERGY)" <carys.baker@ontario.ca>
Date: Fri, 09 Feb 2018 10:23:38 -0500
Attachments: Watay TB20 Signed.pdf (650.57 kB); Remote Grid Connection TB Sub -signed.pdf (8.25 MB)

Hi Matt,

Attached are the finals. Staff are sharing the originals with TBS shortly.

Thanks,
Martin

-----Original Message-----

From: Schlaepfer, Martin (ENERGY)
Sent: February 9, 2018 10:00 AM
To: Whittington, Matt (ENERGY) <Matt.Whittington@ontario.ca>
Cc: Imbrogno, Serge (ENERGY) <Serge.Imbrogno@ontario.ca>; Feenstra, Mike (ENERGY) <Mike.Feenstra@ontario.ca>; Coker, Meaghan (ENERGY) <Meaghan.Coker@ontario.ca>; Chatterjee, Jeet (ENERGY) <Jeet.Chatterjee@ontario.ca>; Armstrong, Hillary (ENERGY) <Hillary.Armstrong@ontario.ca>; Baker, Carys (ENERGY) <Carys.Baker@ontario.ca>
Subject: RE: TB Watay Deck

Thanks, Matt. Will do.

Martin

-----Original Message-----

From: Whittington, Matt (ENERGY)
Sent: February 9, 2018 9:50 AM
To: Schlaepfer, Martin (ENERGY) <Martin.Schlaepfer@ontario.ca>
Cc: Imbrogno, Serge (ENERGY) <Serge.Imbrogno@ontario.ca>; Feenstra, Mike (ENERGY) <Mike.Feenstra@ontario.ca>; Coker, Meaghan (ENERGY) <Meaghan.Coker@ontario.ca>; Chatterjee, Jeet (ENERGY) <Jeet.Chatterjee@ontario.ca>; Armstrong, Hillary (ENERGY) <Hillary.Armstrong@ontario.ca>; Baker, Carys (ENERGY) <Carys.Baker@ontario.ca>
Subject: Re: TB Watay Deck

Good to

Matt

Sent from my BlackBerry 10 smartphone on the Rogers network.

Original Message

From: Schlaepfer, Martin (ENERGY)
Sent: Friday, February 9, 2018 7:55 AM
To: Whittington, Matt (ENERGY)
Cc: Imbrogno, Serge (ENERGY); Feenstra, Mike (ENERGY); Coker, Meaghan (ENERGY); Chatterjee, Jeet (ENERGY); Armstrong, Hillary (ENERGY); Baker, Carys (ENERGY)
Subject: TB Watay Deck

Hi Matt,

Attached is a revised Watay Deck.

As I'm sure you are aware, TBS is looking for a final submission as soon as possible.

Let us know if we can finalize this and share the signed copy.

Thanks,
Martin

Summary of changes from the last version sent up to MO/TBS:

- Slide #19: Last bullet added to end of conditions precedent to advance to clarify timing of loan.
- Slide #20: A section on Fiscal Impacts and Appropriations has been added at the end in response to a question posed by TBS. It is proposed that this matter will be addressed when reporting back to TB on the definitive documentation. Currently there is significant uncertainty in the timing of draws from the loan since it is subject to approval timelines, the negotiation of the Loan terms, and Watay's progress with development. At the report back we should have a much clearer picture of what the draws could look like and suggest it is better addressed then.
- Slide #25: further explanation is given in the 4th bullet to help clarify question from MO. Last two bullets added to clarify how RRRP could be used to fund the watay project (TB had some questions that suggested this may not be clear.)
- Slide #42: the third to last bullet on the development cost estimate has been updated to reflect a forecast received in the last day from Watay. It also notes that this estimate is subject to change, which answers the TB question as to whether this is capped. We will be preparing a template and briefing note on the S.28 approval for that specific approval.
- A new slide #44 has been added to provide more details on the nature of the IESO modelling to help understand the following graph.
- Slide 45: Text on this slide brought into 45. Only graph remains. X-axis label of graph was updated.
- A new slide #46 has been added to give background on RRRP to clarify things in relation to TB questions about Fair Hydro and fiscal impacts.
- Slide #47: this is a new slide describing in more detail the graph on the following slide to enhance clarity.
- Slide #48: Text on this slide has been brought into 47. Only graph remains.
- Slide #55: Timeline slide. Slight adjustments made to align with latest Watay information.