

Re: Deliverables for Fair Hydro Plan

From: Gadi Mayman <gadi.mayman@ofina.on.ca>
To: "Teliszewsky, Andrew (ENERGY)" <andrew.teliszewsky@ontario.ca>
Cc: "Imbrogno, Serge (ENERGY)" <serge.imbrogno@ontario.ca>
Date: Fri, 15 Sep 2017 07:15:42 -0400

That makes sense to me.

Gadi

> On Sep 15, 2017, at 5:04 AM, Teliszewsky, Andrew (ENERGY) <Andrew.Teliszewsky@ontario.ca> wrote:
>
> Good Morning:
>
> Appreciate this update. I'd mentioned to Deputy Angus yesterday that we (Energy MO) are starting individual pre-briefs of Ministers to help smooth passage prior to TB/MB. My first such engagement is next Wednesday, owing to the plow match. But then I have 4 or 5 of them within the space of two days. Might make sense for us to add a quick huddle or call on Tuesday afternoon, subject to everyone's availability, to confirm details of how this lands.
>
> Many thanks, in advance.
>
> Andrew Teliszewsky
> 416-327-3550
>
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> Original Message
> From: Gadi Mayman
> Sent: Thursday, September 14, 2017 8:39 PM
> To: Teliszewsky, Andrew (ENERGY)
> Cc: Imbrogno, Serge (ENERGY)
> Subject: Re: Deliverables for Fair Hydro Plan
>
> We had a series of meetings with an abundance of lawyers and OPG on the guarantee. While I'd asked for a final version of the guarantee by the end of the day today, we're not there yet. I spoke to Karen Hughes from TB this afternoon, because the key issues are around accounting, so she is going to ask Cindy to speak to E&Y Monday morning when she returns from holidays to determine what is really necessary and what is just on OPG's wish list.
>
> Gadi
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>> On Sep 14, 2017, at 8:25 PM, Teliszewsky, Andrew (ENERGY) <Andrew.Teliszewsky@ontario.ca> wrote:
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>> Good Evening:
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>> See below. Wondering how the series of OFA/IESO/OPG meetings transpired after "Breakfast Club" today?
>>
>> Let me know if our side needs to get further involved / implicated to help move anyone / anything along?
>>
>> Many thanks, in advance.
>>
>> Andrew Teliszewsky
>> 416-327-3550
>>
>> From: LEE John -TREASURY <john.s.lee@opg.com>
>> Sent: Thursday, September 14, 2017 6:15 PM

>> To: Hume, Steen (ENERGY); Nelms, Scott (MOF)
>> Cc: LYASH Jeffrey -PRESIDENT; CROZZOLI Carlo -CBUSDEV&STRT; HARTWICK Ken -FINANCE;
Imbrogno, Serge (ENERGY); Teliszewsky, Andrew (ENERGY)
>> Subject: Deliverables for Fair Hydro Plan

>> Steen/Scott:

>> Further to today ministry meeting I would like to confirm the required timeline and deliverables needed to move the process forward with the our Board and the Rating agencies in order to meet the overall objective of having the FHP financing program in place to purchase the Asset from the IESO prior to the end of the year. As you know the process has extended beyond the initial target for the platform to be in place for early fall and now we are pushing up against the end of year requirement to clear the asset held by the IESO.

>> [cid:2ED0390FBADBE34EAF70D550E18D778A@tor1.emsx.mm.hydro.on.ca]

>> Delays in completing the above deliverables will further pressure our ability to execute and increases the risk that the Trust will not be in a position to acquire the asset before the IESO year end.

>> Your assistance in expediting the process and meeting the deliverables on a timely basis is appreciated.

>> Thanks

>> John

>> John Lee | Vice President Treasurer |
>> Ontario Power Generation | 700 University Avenue, H18 A6, Toronto, Ontario M5G 1X6 |
>> 416.592.6392 | john.s.lee@opg.com<mailto:john.s.lee@opg.com>

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