**<u>Action Items – September 14, 2017</u>**

<u>Agenda</u>

1) GA Refinancing
   - General Update (OPG / IESO)
     - OPG Board meeting set up for Sept 27 to seek approval of the structure (materials typically go to the Board a week in advance). OPG will require finals or advanced drafts of the support agreement, FAA model, and fees regulation
     - OPG and IESO continue to work on LOC to protect against LDC defaults, or an alternative of a guarantee, to land for next week
       - A LOC could require a change to the general regulation (could track to Oct 16 LRC)
       - IESO/ENERGY Legal continue discussions on the LOC to flesh out any required regulatory changes
   - Supporting Agreement (OFA/OPG)
     - OPG has indicated that EY doesn't believe the agreement, as currently drafted, will pass the consolidation test.
     - OFA/ENERGY to work with OPG to determine what can be done to address this concern
     - TB/MBC will likely move to Monday Sept 25
   - Business Item (OPG/IGS)
     - Moratorium period will last for until 2022. After that, both interest and principal will flow through CEAs.
     - Treatment of interest during first four years is still not resolved. ENERGY to work with IESO to investigate alternatives to GA.
   - Fees (ENERGY)
     - ENERGY legal is working through latest proposal from OPG and a draft that will not substantially change is needed for Board meeting. Proposal has been shared with OEB but has not yet been formally drafted by legislative counsel.
   - FAA (ENERGY/OPG)
     - Energy and OPG to meet in the next few days to finalize the FAA model with an aim to get the Minister's signature on the FAA letter next Thursday

2) Other OFHP Initiatives
   - RRRP, OESP and FN (SNAP)
     - No updates
   - Affordability Fund (CRED)
     - Trustees are currently meeting on a weekly basis and working towards a soft launch in early October