

RE: Urgent Request: Status Update- Provincial Guarantee Agreement related to OFHP

From: "Moore, Karen (CAB)" </o=govon/ou=exchange administrative group (fydibohf23spdlt)/cn=recipients/cn=moore, karen (cab)339">
To: "Hindmarch-Watson, Tim (CAB)" <tim.hindmarch-watson2@ontario.ca>, "Greenberg, Martha (CAB)" <martha.greenberg@ontario.ca>
Date: Tue, 21 Nov 2017 10:58:08 -0500

I'd send the bullet now as 1:1 starts in a few minutes and have a follow up call with them later.

Karen
416-325-4764
karen.moore4@ontario.ca

From: Hindmarch-Watson, Tim (CAB)
Sent: November 21, 2017 10:57 AM
To: Moore, Karen (CAB) <Karen.Moore4@ontario.ca>; Greenberg, Martha (CAB) <Martha.Greenberg@ontario.ca>
Subject: FW: Urgent Request: Status Update- Provincial Guarantee Agreement related to OFHP

What MOF sent. I can forward the bullet below, but let me know if you think a call with the DMO or ourselves would be useful?

Not enough time for before the 1:1

Tim Hindmarch-Watson
416-325-4618

From: Johnson, Maureen (CAB)
Sent: November-21-17 10:55 AM
To: Hindmarch-Watson, Tim (CAB)
Subject: FW: Urgent Request: Status Update- Provincial Guarantee Agreement related to OFHP

Would you want to have a call with MOF on this?

From: Tekle, Jonathan (MOF)
Sent: November-21-17 10:47 AM
To: Johnson, Maureen (CAB)
Subject: RE: Urgent Request: Status Update- Provincial Guarantee Agreement related to OFHP

It's a bit complicated so it may be more helpful if we set up a call at some point?

Essentially comes down to having no precedent for this type of guarantee so it revolves around legal opinions between the OPG, underwriters, and the OFA on the Change of Law agreements and Process Agreements that need to be signed in order to guarantee the financing on any debt, as part of OFHP.

From: Johnson, Maureen (CAB)
Sent: November 21, 2017 10:36 AM
To: Tekle, Jonathan (MOF)
Subject: RE: Urgent Request: Status Update- Provincial Guarantee Agreement related to OFHP

Could you share a run down of some of the issues and the risks?

From: Johnson, Maureen (CAB)
Sent: November-21-17 10:20 AM
To: Tekle, Jonathan (MOF)
Subject: RE: Urgent Request: Status Update- Provincial Guarantee Agreement related to OFHP

Thank you, Jonathan! I've passed this along.

From: Tekle, Jonathan (MOF)
Sent: November-21-17 10:04 AM
To: Johnson, Maureen (CAB)
Subject: RE: Urgent Request: Status Update- Provincial Guarantee Agreement related to OFHP

Hi Maureen,

Here are a few bullets:

- The Province is continuing to negotiate the terms of the Change of Law Protection Agreement and related Process Agreement with OPG and the dealers (i.e. underwriters).
- A number of new points and proposed revisions have been raised by OPG and the dealers this morning on the draft that the Province sent last Friday Nov 17.
- The Province and OPG are looking to resolve as many outstanding issues as possible before OPG's Board reviews the Agreements tomorrow morning.

Let me know if you need to chat – not sure how much background you have on OFHP.

Cheers,
Jonathan

From: Tekle, Jonathan (MOF)
Sent: November 21, 2017 9:27 AM
To: Johnson, Maureen (CAB)
Cc: McLean, David (MOF); Rankin, Christine (CAB)
Subject: RE: Urgent Request: Status Update- Provincial Guarantee Agreement related to OFHP

Hi Maureen,

Welcome! I just need to circle back with OFA and Legal as there have been on-going conversations daily on this. Will send asap.

Looking forward to working with you as well. We'll have to find time for a coffee when you're all settled.

Cheers,
Jonathan

From: Johnson, Maureen (CAB)
Sent: November 21, 2017 9:18 AM
To: Tekle, Jonathan (MOF)
Cc: McLean, David (MOF); Rankin, Christine (CAB)
Subject: Urgent Request: Status Update- Provincial Guarantee Agreement related to OFHP
Importance: High

Hi Jonathan,

I'm the new CO advisor for MOF (everything except cannabis). Looking forward to working with you.

Would it be possible to get a brief status update on the Provincial Guarantee Agreement related to Ontario's Fair Hydro Plan by 10 am? A few bullets on current status and any issues or concerns would be appreciated.

Thank you,
Maureen