Action Items
November 1, 2017

Agenda

1) GA Refinancing
   - General Business Update (OPG / IESO / ENERGY)
     - Rating agencies would like to interview IESO
     - Energy to work on letter to OPG to clarify that although the FAA Letter includes negative amounts, OPG can still incur charges (e.g., interest) – alternative option includes a regulation
     - IESO meeting with OPG and dealers tomorrow to finalize outstanding issues (e.g., agreement, security)
     - By the end of November IESO has to post their quarterly finalicial statements up to the end of September, which will include a regulatory asset of approximately $800M
     - OFA has intercept letter for IESO to sign for Line of Credit
   - Provincial Protection and Assurances Agreement (OFA / OPG)
     - OFA working with OPG to finalize agreement by the end of the week
   - Commercial Agreement (OPG/ IESO)
   - OPG's Financing Plan (OPG)
     - Ministry would like to see a draft as soon as possible
     - OPG expects to have draft document by the end of next week
     - OPG expects to go to market by end of November – to include an offering memorandum, which goes to identified investors
     - Ministry would like to see a road map from OPG on the process of going to market
     - Potential Technical Media briefing on OPG financing plan in early December – OPG to work on outline of deck
     - Ministry to determine whether a NR or statement would need to be issued about a quiet period while OPG goes to market
   - Regulatory Amendments (ENERGY)
     - IESO carrying costs to be recovered from GA
     - Amendments to General reg may be required to address unitended consequences of acceleration and negative FAA amounts
     - Minister to provide a letter to OPG confirming the intent to pass a reg with regs to track to LRC on December 11

2) Sepcial Report – Debrief

3) Other OFHP Initiatives
   - RRRP, OESP and FN (SNAP)
     - Reg tracking to LRC in December for OESP
   - Affordability Fund (CRED)
     - Next Trustees meeting is tomorrow by phone