

FW: Proposed new IESO credit facility

From: "Graham, Helen (TBS)" </o=govon/ou=ontario public sector - iserv
ems/cn=recipients/cn=grahamhe">
To: "Kaufman, Paul (TBS)" <paul.kaufman@ontario.ca>
Date: Fri, 05 May 2017 12:02:20 -0400
Attachments: Requirements for the OFA to lend to the IESO v6.docx (16.14 kB)

Yep, as I thought, its CIPA

From: Fung, Felix (TBS)
Sent: May 5, 2017 12:02 PM
To: Graham, Helen (TBS); Laughton, Patrick (TBS); Arbabzadeh, Nina (TBS)
Cc: Strang, James (TBS)
Subject: RE: Proposed new IESO credit facility

And for context, this is what the OFA just sent

From: Graham, Helen (TBS)
Sent: May-05-17 11:57 AM
To: Fung, Felix (TBS); Laughton, Patrick (TBS); Arbabzadeh, Nina (TBS)
Cc: Strang, James (TBS)
Subject: RE: Proposed new IESO credit facility

Great – nick is still away, but paul should be able to help

From: Fung, Felix (TBS)
Sent: May 5, 2017 11:56 AM
To: Graham, Helen (TBS); Laughton, Patrick (TBS); Arbabzadeh, Nina (TBS)
Cc: Strang, James (TBS)
Subject: RE: Proposed new IESO credit facility

Thanks Helen - the call is now going to be at 1:30 pm. Helen, going to flip you the invite as soon as have it. We can invite Nick/Paul as well.

From: Graham, Helen (TBS)
Sent: May-05-17 11:46 AM
To: Fung, Felix (TBS); Laughton, Patrick (TBS); Arbabzadeh, Nina (TBS)
Cc: Strang, James (TBS)
Subject: RE: Proposed new IESO credit facility

I think Cindy is aware of the intended line of credit, but I don't think she has turned her mind to approvals

I have alerted TBS Legal, and they are talking to MOF Legal (or maybe OFA legal) about what approvals are required – as of yesterday, it was not clear whether an OIC is in fact required, and if it is, under which piece of legislation, so I am expecting to hear back when the various legals have sorted that out

From: Fung, Felix (TBS)
Sent: May 5, 2017 11:44 AM
To: Laughton, Patrick (TBS); Arbabzadeh, Nina (TBS); Graham, Helen (TBS)
Cc: Strang, James (TBS)
Subject: FW: Proposed new IESO credit facility

Patrick/ Eris / Helen - please see below. The OFA would like to include a credit facility request for the IESO (including an OIC). Do you know if Maria/Karen/Cindy are aware of this? given the potential fiscal implications, we don't see how it wouldn't require a TB/MBC visit.

The OFA wants to set up a call later today (Helen, will make sure you're invited), but just want to see if Karen/Cindy wants to weigh in in terms of direction in moving ahead (re: inclusion in the May 9 note). Of course, we don't have anything written on this.

Thanks,
Felix

From: Bruno Amara [<mailto:Bruno.Amara@ofina.on.ca>]
Sent: May-05-17 11:29 AM
To: Strang, James (TBS)
Cc: Kim, John (OFA); Salman Qadir; Fung, Felix (TBS)
Subject: RE: Proposed new IESO credit facility

Hi James

The fiscal implication is not definite (and this would need review by OPCD). So it's not necessarily the case that there is a TB/MBC request associated with this. But these issues were what we wanted to discuss to make sure all parties are aware as well as coordinating the process to move forward with the proposed OIC.

Bruno

From: Strang, James (TBS) [<mailto:James.Strang@ontario.ca>]
Sent: Friday, May 05, 2017 11:15 AM
To: Bruno Amara <Bruno.Amara@ofina.on.ca>
Cc: Felix Fung (MOF) <Felix.Fung@ontario.ca>
Subject: RE: Proposed new IESO credit facility

Hi Bruno, I am not in office at present. Given the fiscal implications I can't see it not being before TB/MBC. Given the size I don't like how this seems to be outside of the Energy submission coming May 9.

James

From: Bruno Amara [Bruno.Amara@ofina.on.ca]
Sent: May 5, 2017 11:10 AM
To: Fung, Felix (TBS)
Cc: Strang, James (TBS); Salman Qadir; Kim, John (OFA)
Subject: RE: Proposed new IESO credit facility

Hi Felix

This has some urgency and sorry about the short timeline. Do you have an alternate time today that you can suggest? If not we'll go ahead with call with James and do our best to catch up with you later.

Thanks
Bruno

From: Fung, Felix (TBS) [<mailto:Felix.Fung@ontario.ca>]
Sent: Friday, May 05, 2017 10:52 AM
To: Bruno Amara <Bruno.Amara@ofina.on.ca>; James Strang (MOF) <James.Strang@ontario.ca>; Salman Qadir <Salman.Qadir@ofina.on.ca>; John Kim <John.Kim@ofina.on.ca>
Subject: RE: Proposed new IESO credit facility

Bruno, can we reschedule this call to early next week? I have a conflict at this time.

Thank you
Felix

-----Original Appointment-----

From: Bruno Amara [<mailto:Bruno.Amara@ofina.on.ca>]

Sent: May-05-17 10:31 AM

To: Fung, Felix (TBS); Strang, James (TBS); Salman Qadir; Kim, John (OFA)

Subject: Proposed new IESO credit facility

When: May-05-17 11:30 AM-12:00 PM (UTC-05:00) Eastern Time (US & Canada).

Where: teleconference

Hi Felix, James

Can we would like to have a quick discussion on the proposed new IESO credit facility and next steps to move this forward. Please see the attached note on the proposed facility.

Thanks

<< File: Requirements for the OFA to lend to the IESO v6.docx >>

Dial in: 416-212-8014

Conference ID #: 6-9-4-8-2-9-4

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