

# RE: Next Steps - FAO FHP report

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**From:** "Petsche, Nadine (TBS)" <nadine.petsche@ontario.ca>  
**To:** "Hosick, Sarah (TBS)" <sarah.hosick@ontario.ca>  
**Cc:** "Veinot, Cindy (TBS)" <cindy.veinot@ontario.ca>  
**Date:** Tue, 23 May 2017 16:17:56 -0400

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Thanks Sarah. No comments on the Q&As. n

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**From:** Hosick, Sarah (TBS)  
**Sent:** May 23, 2017 4:01 PM  
**To:** Veinot, Cindy (TBS); Petsche, Nadine (TBS)  
**Subject:** RE: Next Steps - FAO FHP report

Reattached for ease of reference, also reattaching the Q&As

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**From:** Veinot, Cindy (TBS)  
**Sent:** May-23-17 4:00 PM  
**To:** Petsche, Nadine (TBS); Hosick, Sarah (TBS)  
**Subject:** RE: Next Steps - FAO FHP report

Nadine – did you see the revised document from Selena – I think they are looking for us to fill in the accounting section -- Cindy

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**From:** Petsche, Nadine (TBS)  
**Sent:** May 23, 2017 3:59 PM  
**To:** Hosick, Sarah (TBS)  
**Cc:** Veinot, Cindy (TBS)  
**Subject:** RE: Next Steps - FAO FHP report

Nothing major, but they could improve upon the language related to PSAS. For example, in a couple of spots, the Report says that if the 'creation of the regulatory asset/investment asset does not meet with public sector accounting standards'. The reference to 'meet' is a bit oddly worded. 'consistent with' PSAS, or 'compliant' with PSAS would likely be better wording. In terms of the impact of a difference in opinion on accounting treatment, they could also refer to the Province's 'reported deficit' as opposed to 'deficit', but these are relatively minor comments. n

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**From:** Hosick, Sarah (TBS)  
**Sent:** May 23, 2017 3:53 PM  
**To:** Veinot, Cindy (TBS); Petsche, Nadine (TBS)  
**Subject:** RE: Next Steps - FAO FHP report

Any comments on this one to send through?

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**From:** Esmail, Selena (MOF)  
**Sent:** May-23-17 12:47 PM  
**To:** Mayman, Gadi (OFA); Kwan, Ronald (OFA); Veinot, Cindy (TBS); Nelms, Scott (MOF); Hughes, Karen (TBS); Dodbib, Teuta (TBS); Duran-Schneider, Maria (TBS)  
**Cc:** Strathy, Anna (OFA); He, Gavin (OFA); Hosick, Sarah (TBS); Waddell, Colleen (MOF); Petsche, Nadine (TBS); Kandeepan, Ken (OFA); Loughton, Patrick (TBS); Schuurman, Tim (MOF); Tiburcio, Daniel (MOF); Arbabzadeh, Nina (TBS); Birks, Ryan (MOF)  
**Subject:** RE: Next Steps - FAO FHP report

Hi Everyone – here is our summary note updated to reflect the revised report. Could I ask that you please

review and provide any feedback by 3pm today. We've left a highlighted section of the note to flag our key areas of concern/comment with respect to the accounting treatment, financing/interest rate spread and treatment of electricity relief that we originally flagged when we reviewed the draft report. I don't know if these remain areas to flag so please let me know/update accordingly.

Thanks very much. We will follow up through your EAs as well.

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**From:** Esmail, Selena (MOF)

**Sent:** May-23-17 10:24 AM

**To:** Mayman, Gadi (OFA); Kwan, Ronald (OFA); Veinot, Cindy (TBS); Nelms, Scott (MOF); Hughes, Karen (TBS); Dodbiba, Teuta (TBS); Duran-Schneider, Maria (TBS)

**Cc:** Strathy, Anna (OFA); He, Gavin (OFA); Hosick, Sarah (TBS); Waddell, Colleen (MOF); Petsche, Nadine (TBS); Kandeepan, Ken (OFA); Laughton, Patrick (TBS); Schuurman, Tim (MOF); Tiburcio, Daniel (MOF); Arbabzadeh, Nina (TBS); Birks, Ryan (MOF)

**Subject:** RE: Next Steps - FAO FHP report

Hi Everyone, here is a copy of the report. I understand that a copy of the report was also delivered to the Ministers of Energy and Finance this morning. A reminder that the report is confidential and embargoed until 9:00am tomorrow morning.

As I mentioned on Friday we are working on updating our summary note including key messages and Qs and As (which I've reattached). I will share the note for your comments and input asap once updated. We will need to turn it pretty quick so thanks in advance for your cooperation. Ryan will also follow up with your EAs as well.

Don't hesitate to contact me if you have any questions.

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**From:** Esmail, Selena (MOF)

**Sent:** May-19-17 4:58 PM

**To:** Mayman, Gadi (OFA); Kwan, Ronald (OFA); Veinot, Cindy (TBS); Nelms, Scott (MOF); Hughes, Karen (TBS); Dodbiba, Teuta (TBS); Duran-Schneider, Maria (TBS)

**Cc:** Strathy, Anna (OFA); He, Gavin (OFA); Hosick, Sarah (TBS); Waddell, Colleen (MOF); Petsche, Nadine (TBS); Kandeepan, Ken (OFA); Laughton, Patrick (TBS); Schuurman, Tim (MOF); Tiburcio, Daniel (MOF); Arbabzadeh, Nina (TBS)

**Subject:** Next Steps - FAO FHP report

Hi Everyone,

I just wanted to give you a heads up on next steps with respect to the review of the FAO's report which we are to get an embargoed copy of on Tuesday in advance of the release on Wednesday.

The Minister of Energy has been tasked with leading the government's response to this report. My team is going to coordinate a summary note including some key messages to support a response as required. I've attached the most recent key messages and Qs and As we have on the FHP which you can update as necessary.

As soon as we receive a copy of the report, we will ensure that you have it and be in touch for input on the note.

Thanks very much in advance.