

Fwd: GA Smoothing -- brief update

From: "Angus, Helen (TBS)" <helen.angus@ontario.ca>
To: "Orsini, Steve (CAB)" <steve.orsini@ontario.ca>
Date: Sun, 12 Feb 2017 12:02:01 -0500
Attachments: image001.png (5.56 kB)

This is what I got from Karen and Cindy yesterday. I'll follow up and see if there are any updates in the last 24 hours.

From: Veinot, Cindy (TBS) <Cindy.Veinot@ontario.ca>
Sent: Saturday, February 11, 2017 10:55 AM
To: Hughes, Karen (TBS)
Cc: Hosick, Sarah (TBS)
Subject: Re: GA Smoothing -- brief update

Energy has asked KPMG to look at IESO again. I'm not optimistic.

Sent from my BlackBerry 10 smartphone on the Rogers network.

From: Hughes, Karen (TBS)
Sent: Saturday, February 11, 2017 8:21 AM
To: Veinot, Cindy (TBS)
Cc: Hosick, Sarah (TBS)
Subject: Re: GA Smoothing -- brief update

Ok - thanks - will KPMG go back to the IESO option or are you certain enough that it can't work?

Thanks and have a good weekend.

Karen

Sent from my BlackBerry 10 smartphone on the Rogers network.

From: Veinot, Cindy (TBS)
Sent: Saturday, February 11, 2017 2:09 AM
To: Hughes, Karen (TBS)
Cc: Hosick, Sarah (TBS)
Subject: Re: GA Smoothing -- brief update

This was in all cases.

Sent from my BlackBerry 10 smartphone on the Rogers network.

From: Hughes, Karen (TBS)
Sent: Friday, February 10, 2017 9:10 PM
To: Veinot, Cindy (TBS)
Cc: Hosick, Sarah (TBS)
Subject: RE: GA Smoothing -- brief update

Thanks for letting me know. Will they look at other options besides creating the sub for financing purposes or is this in all cases?

Karen

From: Veinot, Cindy (TBS)
Sent: February 10, 2017 6:56 PM
To: Hughes, Karen (TBS)
Cc: Hosick, Sarah (TBS)
Subject: GA Smoothing -- brief update

Hi Karen – we had a call earlier today with OPG finance folks. Their initial view is that the accounting doesn't work re: having a regulatory asset on their books. Michel Picard was on the call as well, and I think he wants to spend some additional time thinking this through.

Cindy

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