[No Subject]

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Good Afternoon:

As we have been discussing in several different e-mail threads, but we now have confirmation of a "Multi Minister" meeting this week to prepare for TB/MBC and Cabinet next week regarding the Legislative construct underpinning the "Ontario Fair Hydro Plan".

Folks will recall that we are seeking to balance several critical pieces / risks:

A) Accounting Treatment - crafting a structure that allows for non-consolidation of the borrowing.

B) Constitutional Law Risk - crafting Legislation that reduces the risk of legal challenge as it pertains to the quantum of costs being smoothed / pushed into the future.

C) Financing Risk - creating a structure that reaches for the highest possible credit worthiness (knowing that we will likely not obtain AAA), but getting as best as possible to ensure that the paper is snapped up, when OPG-Debt-Co / Trust goes to the bond market later this year.

To that end, a meeting has now been set :

XXX

Minister's requested to attend :

Matthews
Sousa
Sandals
Thibeault

Your DMOs are aware and are also invited.

Many thanks, in advance.

Atel/

Andrew Teliszewsky

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