RE: Rate Mitigation

From: "Teliszewsky, Andrew (ENERGY)" <"/o=govon/ou=exchange administrative group (fydibohf23spdlt)/cn=recipients/cn=teliszewsky, andrew (energy)4fe">
To: "Katona, Keley (ENERGY)" <keley.katona@ontario.ca>
Cc: "Imbrogno, Serge (ENERGY)" <serge.imbrogno@ontario.ca>, "Whittington, Matt (ENERGY)" <matt.whittington@ontario.ca>, "Moulton, Dan (ENERGY)" <dan.moulton@ontario.ca>, "Esdaile, Trevor (ENERGY)" <trevor.esdaile@ontario.ca>, "Ruttan, Craig (ENERGY)" <craig.ruttan@ontario.ca>, "Coker, Meaghan (ENERGY)" <meaghan.coker@ontario.ca>, "Martin, Eric (ENERGY)" <eric.martin@ontario.ca>, "Chatterjee, Jeet (ENERGY)" <jeet.chatterjee@ontario.ca>, "Pagel, Alexa (ENERGY)" <alexa.pagel@ontario.ca>, "Armstrong, Hillary (ENERGY)" <hillary.armstrong@ontario.ca>, "Baker, Carys (ENERGY)" <carys.baker@ontario.ca>
Date: Wed, 11 Jan 2017 20:45:07 -0500

Good Evening:

For next week's Minister's briefing materials.
I want to use both decks, like we had earlier today.

Unless your side has edits to the "options" deck – the second one discussed this afternoon, then I'm good with that version for Minister – just confirm please through DMO if a new version is going to track for next week, please? That's a super product – staff should be commended.

For the "refinancing" deck (let's remove the term "debt" from the deck.) We discussed today an option at about $2,5B of GAM from year one. So, re-order the deck; start low and then go higher. And then presume a borrowing rate of 5%; so then remove all reference to 3% and interest rate risk (or put a slide in about interest rate risk at the front to explain why we are going with 5%; but for simplicity sake, only chart / graphically show options calculated using 5% assumption).

But then model LOW; Medium and HIGH at 5%. So taking $2,5B (new request); current slide #13 (but change to 5%, I think) and then model the maximized option like slide 9 with 5% (is that current slide 11? (the thing is that current slide 11 should be updated to use both a 25 and 30 year model.

So, for greater clarity, basically want three new slides that look like current slide 13. Remove the "mountain slides" that precede (12, 10, 8 in current).

Start to add rationale as discussed (I recall someone said "more appropriate recognition of life of capital stock..") Few early slides.

Start to add legal / borrowing platform considerations with a boat load of caveats that we need OFA input, etc.

Need a new deck for Minister's weekend package, so if possible to get to CoS for EARLY FRIDAY? (before noon) to ensure that division can be available to turn around any MO edits on Friday afternoon (if required) for Minister's binder.

Many thanks, in advance.

Atel/

From: Katona, Keley (ENERGY)
Sent: January-10-17 4:34 PM
To: Teliszewsky, Andrew (ENERGY)
Cc: Imbrogno, Serge (ENERGY); Whittington, Matt (ENERGY); Moulton, Dan (ENERGY); Esdaile, Trevor (ENERGY); Ruttan, Craig (ENERGY); Coker, Meaghan (ENERGY); Martin, Eric (ENERGY); Chatterjee, Jeet (ENERGY); Pagel, Alexa (ENERGY); Armstrong, Hillary (ENERGY); Baker, Carys (ENERGY)
Subject: Fw: Rate Mitigation

Hi,
Attached are revised materials for tomorrow.
Keley

From: Teliszewsky, Andrew (ENERGY)
Sent: January-09-17 2:22 PM
To: Katona, Keley (ENERGY); Imbrogno, Serge (ENERGY)
Subject: Re: Rate Mitigation

Ask them to model this based on a longer financing period, ie. beyond 2035.
Should be at least 25 years, / 30 years in my view. Like a mortgage. So if we start in 2017/18 then model it based on 25 years and 30 years, please.

Andrew Teliszewsky

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On Jan 9, 2017, at 2:13 PM, Katona, Keley (ENERGY) <Keley.Katona@ontario.ca> wrote:

> Hi Andrew,
> Further to the attached rate mitigation piece, we have developed a GA option per your request (separate deck). We have a briefing on Wednesday on rate mitigation and could discuss both of these products at the briefing.
> Keley
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> **From:** Katona, Keley (ENERGY)
> **Sent:** December-28-16 7:05 PM
> **To:** Teliszewsky, Andrew (ENERGY)
> **Cc:** Imbrogno, Serge (ENERGY); Whittington, Matt (ENERGY); Moulton, Dan (ENERGY); Esdaile, Trevor (ENERGY); Coker, Meaghan (ENERGY); Ruttan, Craig (ENERGY); Martin, Eric (ENERGY); Pagel, Alexa (ENERGY); Chatterjee, Jeet (ENERGY); Armstrong, Hillary (ENERGY); Berg, Denna (ENERGY); Maguire, Lauren (ENERGY); Baker, Carys (ENERGY)
> **Subject:** Rate Mitigation
>
> Hi Andrew,
> Attached is the latest draft of the rate mitigation deck. Let us know if you have any comments / questions.
> Keley

> <Proposed Initiatives to Transform Ontarios Electricity Sector 20161228 v....pptx>

> <Debt-Financing GA - DMO-approved on 2017-01-09.pptx>