

FW: Affordability Fund

From: "Veinot, Cindy (TBS)" </o=govon/ou=exchange administrative group (fydibohf23spdlt)/cn=recipients/cn=veinot, cindy (tbs)d57">
To: "Petsche, Nadine (TBS)" <nadine.petsche@ontario.ca>, "Patel, Bharat (TBS)" <bharat.patel3@ontario.ca>
Date: Fri, 10 Feb 2017 09:17:40 -0500

Fyi – I asked that Hydro One confirm their accounting re: the trust structure below – US GAAP and IFRS.

Cindy

From: Nelms, Scott (ENERGY)
Sent: February-10-17 8:37 AM
To: Sermat-Harding, Kaili (ENERGY); Veinot, Cindy (TBS)
Subject: RE: Affordability Fund

For sure. We can use my dial in:

Toll-free dial-in number:	1 866-633-1033
Local dial-in number:	416-212-8013
Conference ID:	4075747

From: Sermat-Harding, Kaili (ENERGY)
Sent: February 10, 2017 8:35 AM
To: Veinot, Cindy (TBS); Nelms, Scott (ENERGY)
Subject: RE: Affordability Fund

I can make myself available too.

From: Veinot, Cindy (TBS)
Sent: February-10-17 8:34 AM
To: Nelms, Scott (ENERGY); Sermat-Harding, Kaili (ENERGY)
Subject: Re: Affordability Fund

Scott. Can you talk at 8:45? If so call me at 419 902 1514.

Sent from my BlackBerry 10 smartphone on the Rogers network.

From: Nelms, Scott (ENERGY)
Sent: Friday, February 10, 2017 7:56 AM
To: Veinot, Cindy (TBS); Sermat-Harding, Kaili (ENERGY)
Subject: Affordability Fund

Good Morning Cindy,

I wanted to circle back on the question of Hydro One administering the \$200M Affordability Fund. Apparently there is a keen interest in finding a way for Hydro One to take this on. Kaili and I, working with Mike Vels, Hydro One's CFO, have been asked to run this to ground.

I spoke with Mike this morning. He asked whether a trust, administered either by Hydro One or

jointly with a few other LDCs (e.g. Toronto Hydro, Alectra, Hydro Ottawa) could be feasible. He is reaching out to KPMG to determine a structure. If viable, he thinks this could be implemented in the next few weeks.

I know there is lots on the go at the moment, but wonder if I could impose on your time for a quick phone call with Kaili, Mike and I to discuss the concept either today or early next week.

When you have a moment, I would also like to chat about OPG.

Thanks very much for your continued efforts on all of our files.

Scott

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