

RE: BN Rate Mitigation Accounting and Fiscal Analysis Jan 2017 v8hg_BP.docx

From: "Veinot, Cindy (TBS)" </o=govon/ou=exchange administrative group (fydibohf23spdlt)/cn=recipients/cn=veinot, cindy (tbs)d57">
To: "Patel, Bharat (TBS)" <bharat.patel3@ontario.ca>, "Petsche, Nadine (TBS)" <nadine.petsche@ontario.ca>, "Graham, Helen (TBS)" <helen.graham@ontario.ca>
Cc: "Hosick, Sarah (TBS)" <sarah.hosick@ontario.ca>
Date: Mon, 16 Jan 2017 17:46:06 -0500

Bharat and Nadine – was there a OPCD view issues on the 2013 BN from Energy? (the BN implies it was approved to get OPCD's view). If so, please send along.

Also – I'm not sure that OPA's f/s from before the merger are that relevant – at that point, I would have thought that their receivable was from IESO – so one counterparty. I think we're in a different spot now post merger.

Cindy

From: Patel, Bharat (TBS)
Sent: January-16-17 4:32 PM
To: Petsche, Nadine (TBS); Graham, Helen (TBS)
Cc: Hosick, Sarah (TBS); Veinot, Cindy (TBS)
Subject: RE: BN Rate Mitigation Accounting and Fiscal Analysis Jan 2017 v8hg_BP.docx

See attached note from 2013 on conversation cost and OPA audited f/s (note#9 discussing RRA).

From: Petsche, Nadine (TBS)
Sent: January-16-17 4:23 PM
To: Graham, Helen (TBS)
Cc: Hosick, Sarah (TBS); Veinot, Cindy (TBS); Patel, Bharat (TBS)
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Thanks Helen.

Good to know that the IESO's external auditor is being consulted. Hopefully Kim Marshal is in the loop as she was the CFO at the OPA when the previous accounting analysis was done.

n

From: Graham, Helen (TBS)
Sent: January 16, 2017 4:12 PM
To: Veinot, Cindy (TBS); Petsche, Nadine (TBS); Patel, Bharat (TBS)
Cc: Hosick, Sarah (TBS)
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Just got off the phone with Usman, who is the Director for Conservation and Energy Efficiency at MOE.

He only had a few minutes for us, but would be happy to reconvene in a day or two. He confirmed that the current proposal is highly related to something that's been around for a little while – Bharat is going to flip an MOE BN from 2013 – so far we haven't been able to find out whether anyone in OPCD gave advice on the basis of what's in the BN, but

maybe Nadine knows

They have already discussed with IESO – IESO did not give them any view, even a preliminary one, but rather flipped it to their external auditor – they are waiting to hear back from the external auditor, and will be getting in touch with energy as soon as they do

From: Veinot, Cindy (TBS)
Sent: January 16, 2017 4:08 PM
To: Petsche, Nadine (TBS); Patel, Bharat (TBS); Graham, Helen (TBS)
Cc: Hosick, Sarah (TBS)
Subject: RE: BN Rate Mitigation Accounting and Fiscal Analysis Jan 2017 v8hg_BP.docx

We need to have a discussion about this today.

From: Petsche, Nadine (TBS)
Sent: January-16-17 4:05 PM
To: Patel, Bharat (TBS); Graham, Helen (TBS)
Cc: Veinot, Cindy (TBS); Hosick, Sarah (TBS)
Subject: BN Rate Mitigation Accounting and Fiscal Analysis Jan 2017 v8hg_BP.docx

Bharat/Helen,
Please find my comments attached. There is definitely a need to reach out to IESO (Kim Marshal) about the accounting assumptions. n