

RE: EXTERNAL - Consolidation basis for OPG in provincial statements

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>
Cc: "Hosick, Sarah (TBS)" <sarah.hosick@ontario.ca>, "Virani, Shyrose (TBS)" <shyrose.virani@ontario.ca>
Date: Tue, 21 Feb 2017 10:08:25 -0500

Deputy Angus communicated with the AG yesterday. Sarah – can you confirm if the letter that was drafted was sent to the AG. It spoke to the preferred approach.

Until we have a conversation with the AG re: the planning memo, I'm not going to delete any requirements re: the SPs.

Where are we on getting a date for the planning meeting with the DMs in late March?

Thanks,

Cindy

From: Petsche, Nadine (TBS)
Sent: February-21-17 10:00 AM
To: Veinot, Cindy (TBS)
Cc: Hosick, Sarah (TBS); Virani, Shyrose (TBS)
Subject: Fw: EXTERNAL - Consolidation basis for OPG in provincial statements

Cindy,

Please advise if you have. Already discussed with the AG and if so, what her direction is, so that we can advise OPG appropriately. If no discussion has happened with the AG yet on this decision, please let me know how you would like to proceed. Not sure we can predict that the AG will be satisfied with only one SP report unless explicitly agreed upon. N

From: MAUTI John -FIN & C CTRL <john.mauti@opg.com>
Sent: Tuesday, February 21, 2017 9:43 AM
To: Veinot, Cindy (TBS); HARTWICK Ken -FINANCE; CHENG Alec -FIN & C CTRL
Cc: Petsche, Nadine (TBS); Hosick, Sarah (TBS); MAUTI John -FIN & C CTRL
Subject: RE: EXTERNAL - Consolidation basis for OPG in provincial statements

Would like some clarity if that means we only need one specified procedures report from EY?
Assume you can formalize through a revised memo to us.

Thanks

John G. Mauti
Chief Controller & Accounting Officer
OPG Inc.
(416) 592-4046

From: Veinot, Cindy (TBS) [<mailto:Cindy.Veinot@ontario.ca>]

Sent: Tuesday, February 21, 2017 9:24 AM
To: HARTWICK Ken -FINANCE; MAUTI John -FIN & C CTRL; CHENG Alec -FIN & C CTRL
Cc: Petsche, Nadine (TBS); Hosick, Sarah (TBS)
Subject: EXTERNAL – Consolidation basis for OPG in provincial statements

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Hi all – I wanted to let you know that we have decided to consolidate OPG using IFRS starting in the 2016-17 fiscal year, using OPG's preferred method for calculating the ARO difference. We have let the AG know and the decision will be referenced in the third quarter update once released.

Regards,

Cindy

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