RE: OPG analysis re: FHP and AROs

From: "Veinot, Cindy (TBS)" <"/o=govon/ou=exchange administrative group (fydibohf23spdlt)/cn=recipients/cn=veinot, cindy (tbs)d57">
To: JORDA Jenny -FIN & C CTRL <jenny.jorda@opg.com>, MAUTI John -FIN & C CTRL <john.mauti@opg.com>
Cc: "Donaldson, Mark (TBS)" <mark.donaldson@ontario.ca>, "Hosick, Sarah (TBS)" <sarah.hosick@ontario.ca>
Date: Fri, 25 Aug 2017 09:53:21 -0400

Hi Jenny and John -- following up on the first item below – is there documentation you can share with us?

We have a call next Tuesday re: the ARO calcs.

Thanks,

Cindy

From: Veinot, Cindy (TBS)
Sent: August 18, 2017 9:03 AM
To: 'JORDA Jenny -FIN & C CTRL'; MAUTI John -FIN & C CTRL
Cc: Donaldson, Mark (TBS); Hosick, Sarah (TBS)
Subject: OPG analysis re: FHP and AROs

Hi Jenny and John,

We are pulling together our overall analysis of the FHP from the Province's consolidated perspective (working with advisors from EY on this) and we want to include an analysis of OPG's issues re: treatment of the asset as an intangible and consolidation of the trust. Is there an analysis re: the intangible that you can share with us and have you updated your analysis re: the consolidation of the trust (the last version we saw speaks to what needs to be in place vs. what is in place)?

Also – we'd like to schedule a time to discuss the ARO calculation re: sensitivity analysis and changes in discount rates as well as timing. I know we had a quick chat re: sensitivity analysis and its not easy, but I'd like to see if we can move that one forward. On the timing front, we are working towards an early budget because of the expectation of a pre-election report and the timing required related to that, so I would like to start those discussions re: timing as well.

Thanks,

Cindy