

RE: Request for feedback (time sensitive)

From: "Petsche, Nadine (TBS)" <nadine.petsche@ontario.ca>
To: "Veinot, Cindy (TBS)" <cindy.veinot@ontario.ca>
Date: Wed, 12 Apr 2017 13:59:04 -0400

Hoping that OPG (w. EY) and ISEO (w.KPMG) will do the heavy lifting, with input from the OFA as well. The overall model needs to hold together and support non-control by the province which I'm concerned about w.r.t. contingencies involving the OFA and wording of the principles and parameters (sched. 3) which is still quite prescriptive and not written to reflect the level of 'flexibility' that we would have hoped to limit the chances of the province being assessed as 'controlling'.

Also, perhaps you can mention that we have some new folks joining the call from E&Y and that confirmation of key terms would be helpful (Financing entity – the Trust; Financial Services Agent – OPG; Absolute Assignee – the Trust).

n

From: Veinot, Cindy (TBS)
Sent: April-12-17 1:31 PM
To: Petsche, Nadine (TBS)
Subject: RE: Request for feedback (time sensitive)

Feel free to chime in – thanks,

From: Petsche, Nadine (TBS)
Sent: April-12-17 1:27 PM
To: Veinot, Cindy (TBS)
Subject: RE: Request for feedback (time sensitive)

OK.

I'll listen carefully (and quietly) and send you notes if I hear anything that seems to be an issue. n

From: Veinot, Cindy (TBS)
Sent: April-12-17 1:25 PM
To: Petsche, Nadine (TBS)
Subject: RE: Request for feedback (time sensitive)

Thanks Nadine – I'm heading down to Tors soon.

From: Petsche, Nadine (TBS)
Sent: April-12-17 1:23 PM
To: Veinot, Cindy (TBS)
Cc: Hosick, Sarah (TBS); Virani, Shyrose (TBS)
Subject: RE: Request for feedback (time sensitive)

Hi Cindy.

I'm back at home now and on line. I'll look at E&Y's comments and the revised draft in advance of the 2 pm call. n

From: Veinot, Cindy (TBS)
Sent: April-12-17 11:03 AM
To: Suzie Gignac; Petsche, Nadine (TBS); Blake Langill; Lee Anne Probert

Cc: Hosick, Sarah (TBS)
Subject: RE: Request for feedback (time sensitive)

Hi Susie – Thanks for taking a look at this so quickly.

Nadine is out of the office today on a personal matter and is not available at 1 and I'm back to back today.

Could you send through your initial comments in an email and then could we plan to chat after the call this afternoon on the legislation? I'm free any time after that meeting (which I believe Nadine invited you to – 2-5 today).

Cindy

From: Suzie Gignac [<mailto:suzie.r.gignac@ca.ey.com>]
Sent: April-12-17 9:47 AM
To: Petsche, Nadine (TBS); Blake Langill; Lee Anne Probert
Cc: Hosick, Sarah (TBS); Veinot, Cindy (TBS)
Subject: RE: Request for feedback (time sensitive)

Hi Nadine:

We are looking at the document and have had a high level discussion of possible issues and wondering if you have time for a call to give you our initial thoughts at 1pm today?

Thanks,
Suzie



Suzanne Gignac, Partner, CPA, CA

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From: Petsche, Nadine (TBS) [<mailto:Nadine.Petsche@ontario.ca>]
Sent: Tuesday, April 11, 2017 1:23 PM
To: Suzie Gignac <suzie.r.gignac@ca.ey.com>; Blake Langill <blake.w.langill@ca.ey.com>; Lee Anne Probert <leeanne.probert@ca.ey.com>
Cc: Hosick, Sarah (TBS) <Sarah.Hosick@ontario.ca>; Veinot, Cindy (TBS) <Cindy.Veinot@ontario.ca>
Subject: Request for feedback (time sensitive)
Importance: High

Suzie/Blake/LeeAnne,

Further to our discussion on Friday, we have received the updated draft Legislation for the Fair Hydro Act. It will continue to evolve, but is on a tight timeline, so we would appreciate your feedback on the currently envisioned model and any potential accounting risks from your perspective.

An important regroup of key stakeholders is planned for tomorrow afternoon, so if we can get your comments (concerns mainly) by tomorrow am it would be greatly appreciated.

Please direct your comments to both Cindy and myself.

Thanks.

Nadine

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