

RE: TB/MBC Submission on Provincial Protection Agreement - revised draft

From: "Whitfield, Tobias P. (MOF)" <tobias.whitfield@ontario.ca>
To: "Hanslep, Malle (MOF)" <malle.hanslep@ontario.ca>, "Strathy, Anna (OFA)" <anna.strathy@ofina.on.ca>, "Veinot, Cindy (TBS)" <cindy.veinot@ontario.ca>, "Hume, Steen (ENERGY)" <steen.hume@ontario.ca>, "McKinlay, Tom (ENERGY)" <tom.mckinlay@ontario.ca>, "Nelms, Scott (MOF)" <scott.nelms@ontario.ca>, "Reiss, Anthony (MOF)" <anthony.reiss@ontario.ca>
Cc: "Mayman, Gadi (OFA)" <gadi.mayman@ofina.on.ca>, "Kwan, Ronald (OFA)" <ronald.kwan@ofina.on.ca>, "Kandeepan, Ken (OFA)" <ken.kandeepan@ofina.on.ca>, "Kim, John (OFA)" <john.kim@ofina.on.ca>, John Psinas <john.psinas@ofina.on.ca>, "Devine, James (OFA)" <james.devine@ofina.on.ca>, "Yep, Carlos (OFA)" <carlos.yep@ofina.on.ca>, "Skoberne, Vivienne (MOF)" <vivienne.skoberne@ontario.ca>, "Smith, Stephanie M. (MOF)" <stephanie.m.smith@ontario.ca>, "He, Gavin (OFA)" <gavin.he@ofina.on.ca>, "Hosick, Sarah (TBS)" <sarah.hosick@ontario.ca>, "Katona, Keley (MOF)" <keley.katona@ontario.ca>, "Cox, Hilary (ENERGY)" <hilary.cox@ontario.ca>, "Tekle, Jonathan (MOF)" <jonathan.tekle@ontario.ca>
Date: Wed, 13 Sep 2017 13:02:05 -0400
Attachments: Minister Section 28 approval for FHP Protection ag OIC.doc (23.55 kB); OIC - FHP S.5 Draft September 12.doc (31.74 kB)

Please find attached a draft of the s. 28 approval of the OIC, along with the draft OIC that is to be attached to the s. 28 approval.

Best
Toby

Tobias Whitfield
Counsel, Legal Services Branch
Ministry of Finance
tobias.whitfield@ontario.ca
Phone: 416-325-1456

From: Hanslep, Malle (MOF)
Sent: September 13, 2017 9:57 AM
To: Strathy, Anna (OFA); Veinot, Cindy (TBS); Hume, Steen (ENERGY); McKinlay, Tom (ENERGY); Nelms, Scott (MOF); Reiss, Anthony (MOF)
Cc: Mayman, Gadi (OFA); Kwan, Ronald (OFA); Kandeepan, Ken (OFA); Kim, John (OFA); John Psinas; Devine, James (OFA); Yep, Carlos (OFA); Skoberne, Vivienne (MOF); Smith, Stephanie M. (MOF); He, Gavin (OFA); Whitfield, Tobias P. (MOF); Hosick, Sarah (TBS); Katona, Keley (MOF); Cox, Hilary (ENERGY); Tekle, Jonathan (MOF)
Subject: RE: TB/MBC Submission on Provincial Protection Agreement - revised draft

Hi all,

You will note on p. 4 of the submission a paragraph about the applicability of s. 28 which does apply in this case. When the Minister of Finance recommends an OIC to authorize a guarantee and signs the guarantee, we do not typically ask the Minister to sign a separate s. 28 approval. However, yesterday we saw a draft of the proposed legal opinion that our outside counsel is being requested to give in connection with the proposed transaction and this specifically mentions s. 28 approval. Therefore, in this case to

assist the providing of the legal opinion and because of the size of this transaction, it is important to have clear approvals evidenced, we recommend that the Minister of Finance be requested to sign an approval to seek the OIC from Cabinet and afterwards of the actual guarantee. Toby will provide a draft soon. It is just a short one page which would approve the ministers bringing forward the OIC in the form attached.

Please let me know if you have any comments or concerns. Thanks.

Malle

From: Anna Strathy [<mailto:Anna.Strathy@ofina.on.ca>]

Sent: September 12, 2017 8:45 PM

To: Veinot, Cindy (TBS); Hume, Steen (ENERGY); McKinlay, Tom (ENERGY); Hanslep, Malle (MOF); Nelms, Scott (MOF); Reiss, Anthony (MOF)

Cc: Mayman, Gadi (OFA); Kwan, Ronald (OFA); Kandeepan, Ken (OFA); Kim, John (OFA); John Psinas; Devine, James (OFA); Yep, Carlos (OFA); Skoberne, Vivienne (MOF); Smith, Stephanie M. (MOF); He, Gavin (OFA); Whitfield, Tobias P. (MOF); Hosick, Sarah (TBS); Katona, Keley (MOF); Cox, Hilary (ENERGY); Tekle, Jonathan (MOF)

Subject: TB/MBC Submission on Provincial Protection Agreement - revised draft

Good evening,

Please find attached, a revised draft of the TB submission on the (newly titled) Provincial Protection Agreement, which incorporates input from MOF Corporate and MOF Legal. Both clean and track change versions are attached. Please advise as soon as possible if you have any further comments or edits.

Thank you, Anna

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Anna Strathy

Ontario Financing Authority

416.325.8032 | anna.strathy@ofina.on.ca

From: Anna Strathy

Sent: Monday, September 11, 2017 5:05 PM

To: 'Cindy.Veinot@ontario.ca' <Cindy.Veinot@ontario.ca>; Steen Hume (CAB) <Steen.Hume@ontario.ca>; Tom McKinlay (MAG) <Tom.McKinlay@ontario.ca>

Cc: Gadi Mayman <Gadi.Mayman@ofina.on.ca>; Ronald Kwan <Ronald.Kwan@ofina.on.ca>; Ken Kandeepan <Ken.Kandeepan@ofina.on.ca>; John Kim <John.Kim@ofina.on.ca>; John Psinas <John.Psinas@ofina.on.ca>; James Devine <James.Devine@ofina.on.ca>; Carlos Yep <Carlos.Yep@ofina.on.ca>; Vivienne Skoberne (MOHLTC) <Vivienne.Skoberne@ontario.ca>; 'stephanie.m.smith@ontario.ca' <stephanie.m.smith@ontario.ca>; Gavin He <Gavin.He@ofina.on.ca>; Tobias P. Whitfield (MOF) <Tobias.Whitfield@ontario.ca>; 'Hosick, Sarah (TBS)' <Sarah.Hosick@ontario.ca>; Anthony Reiss (MGS) <Anthony.Reiss@ontario.ca>; Malle Hanslep (MOF) <Malle.Hanslep@ontario.ca>; Keley Katona (ENERGY) <Keley.Katona@ontario.ca>; Scott Nelms (ENERGY) <Scott.Nelms@ontario.ca>; Hilary Cox (ENE) <Hilary.Cox@ontario.ca>; Jonathan Tekle (CAB) <Jonathan.Tekle@ontario.ca>

Subject: TB/MBC Submission on Assumption Agreement - CEO Approved

Good afternoon,

FYI, please find attached, the CEO-approved TB Submission for the Change of Law Assumption Agreement (no longer a "Support Agreement") tracking to TB/MBC for the Sep 26 meeting. This version incorporates input received from Energy.

We can confirm that both Ministers of Energy and Finance will be asked to sign the TB submission since both Ministers will recommend the OIC and both will sign the Assumption Agreement.

Please don't hesitate to contact me should you have any questions or comments. This version is tracking for CAO/DM/Minister approval in both Ministries.

Thanks, Anna

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Anna Strathy
Ontario Financing Authority
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From: Anna Strathy
Sent: Thursday, August 31, 2017 10:44 AM
To: 'Cindy.Veinot@ontario.ca' <Cindy.Veinot@ontario.ca>; Steen Hume (CAB) <Steen.Hume@ontario.ca>; Keley Katona (ENERGY) <Keley.Katona@ontario.ca>; Malle Hanslep (MOF) <Malle.Hanslep@ontario.ca>; Carolyn Calwell (MCSS) <Carolyn.Calwell@ontario.ca>; Tom McKinlay (MAG) <Tom.McKinlay@ontario.ca>
Cc: Gadi Mayman <Gadi.Mayman@ofina.on.ca>; Ronald Kwan <Ronald.Kwan@ofina.on.ca>; Ken Kandeepan <Ken.Kandeepan@ofina.on.ca>; John Kim <John.Kim@ofina.on.ca>; John Psinas <John.Psinas@ofina.on.ca>; James Devine <James.Devine@ofina.on.ca>; Carlos Yep <Carlos.Yep@ofina.on.ca>; Vivienne Skoberne (MOHLTC) <Vivienne.Skoberne@ontario.ca>; 'stephanie.m.smith@ontario.ca' <stephanie.m.smith@ontario.ca>; Deena Padamadan <Deena.Padamadan@ofina.on.ca>; Tobias P. Whitfield (MOF) <Tobias.Whitfield@ontario.ca>; 'Hosick, Sarah (TBS)' <Sarah.Hosick@ontario.ca>; 'Montgomery, Kaitlin (MOF)' <Kaitlin.Montgomery@ontario.ca>; Matthew Breadner <Matthew.Breadner@ofina.on.ca>; Anthony Reiss (MGS) <Anthony.Reiss@ontario.ca>
Subject: RE: For Review and Comment: TB/MBC Submission on Provincial Guarantee

Hi All,

Please find attached the latest version of the TB submission, which includes some comments in the margins that still need to be addressed. Thanks to everyone who has provided edits so far. I'd like to reiterate that we're still tracking the Sept. 26 TB/MBC meeting, which means we'll have to brief our Minister next week in order to provide a final submission to TBS three weeks before the meeting.

As many of you may already know, we are now calling it a "Provincial Support Agreement" as opposed to "Provincial guarantee" as MOF legal advised this is not a true guarantee as the agreement would be contingent on certain events (whereas a guarantee would not).

Please provide further comments and edits as appropriate. We're looking to have program area and legal sign-off by Wed. Sept. 6.

Thanks,
Matt Breadner on behalf of Anna Strathy

From: Anna Strathy
Sent: Friday, August 18, 2017 4:07 PM
To: 'Cindy.Veinot@ontario.ca' <Cindy.Veinot@ontario.ca>; Steen Hume (CAB) <Steen.Hume@ontario.ca>; Keley Katona (ENERGY) <Keley.Katona@ontario.ca>; Malle Hanslep (MOF) <Malle.Hanslep@ontario.ca>; Carolyn Calwell (MCSS) <Carolyn.Calwell@ontario.ca>; Tom McKinlay (MAG) <Tom.McKinlay@ontario.ca>
Cc: Gadi Mayman <Gadi.Mayman@ofina.on.ca>; Ronald Kwan <Ronald.Kwan@ofina.on.ca>; Ken Kandeepan <Ken.Kandeepan@ofina.on.ca>; John Kim <John.Kim@ofina.on.ca>; John Psinas <John.Psinas@ofina.on.ca>; James Devine <James.Devine@ofina.on.ca>; Carlos Yep <Carlos.Yep@ofina.on.ca>; Vivienne Skoberne (MOHLTC) <Vivienne.Skoberne@ontario.ca>; 'stephanie.m.smith@ontario.ca' <stephanie.m.smith@ontario.ca>; Deena Padamadan <Deena.Padamadan@ofina.on.ca>; Tobias P. Whitfield (MOF) <Tobias.Whitfield@ontario.ca>; 'Hosick, Sarah (TBS)' <Sarah.Hosick@ontario.ca>; 'Montgomery, Kaitlin (MOF)' <Kaitlin.Montgomery@ontario.ca>; Matthew Breadner <Matthew.Breadner@ofina.on.ca>; Anthony Reiss (MGS) <Anthony.Reiss@ontario.ca>
Subject: RE: For Review and Comment: TB/MBC Submission on Provincial Guarantee

Good afternoon,

We are now tracking the Provincial Guarantee to TB/MBC for September 26 as a Ministry of Finance item. We'll need to brief our Minister the first week of September in order to provide a final submission to TBS three weeks before the meeting. Thank you to those that have provided comments on the attached. Further comments and edits would be much appreciated.

I'll be away for the next two weeks, but Matt Breadner will be acting for me and will have access to my email. Matt will be consolidating your input and circulating revised drafts to this group. Please continue to route your comments through my email.

Thank you, Anna

From: Anna Strathy
Sent: Thursday, August 17, 2017 12:52 PM
To: 'Cindy.Veinot@ontario.ca' <Cindy.Veinot@ontario.ca>; Steen Hume (CAB) <Steen.Hume@ontario.ca>; Keley Katona (ENERGY) <Keley.Katona@ontario.ca>; Malle Hanslep (MOF) <Malle.Hanslep@ontario.ca>
Cc: Gadi Mayman <Gadi.Mayman@ofina.on.ca>; Ronald Kwan <Ronald.Kwan@ofina.on.ca>; Ken Kandeepan <Ken.Kandeepan@ofina.on.ca>; John Kim <John.Kim@ofina.on.ca>; John Psinas <John.Psinas@ofina.on.ca>; James Devine <James.Devine@ofina.on.ca>; Carlos Yep <Carlos.Yep@ofina.on.ca>; Vivienne Skoberne (MOHLTC) <Vivienne.Skoberne@ontario.ca>; 'stephanie.m.smith@ontario.ca' <stephanie.m.smith@ontario.ca>; Deena Padamadan <Deena.Padamadan@ofina.on.ca>; Tobias P. Whitfield (MOF) <Tobias.Whitfield@ontario.ca>; Hosick, Sarah (TBS) <Sarah.Hosick@ontario.ca>; 'Montgomery, Kaitlin (MOF)' <Kaitlin.Montgomery@ontario.ca>; Matthew Breadner <Matthew.Breadner@ofina.on.ca>
Subject: For Review and Comment: TB/MBC Submission on Provincial Guarantee

Hi Cindy, Steen, Kelly (for Scott), and Malle,

Attached, for your review and comment, is a draft TB submission for the Provincial Guarantee.

This submission is somewhat premature, as there continue to be discussions about which Ministry might bring this forward (for instance, the Provincial Guarantee piece could be incorporated into a broader report back by the Ministry of Energy) and when this might go to TB/MBC (mid to late September); however, Gadi is on vacation for two weeks starting Monday, so we wanted to get a head start on something that could be moved forward in his absence.

I apologize for the tight timelines, but **we are hoping to have your comments (even preliminary comments) by noon tomorrow**. I expect that subsequent iterations of this submission and/or the TB Assessment Note will be circulated again for your input.

Please don't hesitate to contact me should you have any questions.

Anna

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