

RE: strategy

From: "Veinot, Cindy (TBS)" </o=govon/ou=exchange administrative group (fydibohf23spdlt)/cn=recipients/cn=veinot, cindy (tbs)d57">
To: "Nelms, Scott (MOF)" <scott.nelms@ontario.ca>
Date: Fri, 10 Feb 2017 18:56:24 -0500

I can talk now if you like – at the office 416 325 8017 -- Cindy

From: Nelms, Scott (ENERGY)
Sent: February-10-17 6:55 PM
To: Veinot, Cindy (TBS)
Subject: Re: strategy

When is the best time to reach you?

Sent from my BlackBerry 10 smartphone on the Rogers network.

From: Veinot, Cindy (TBS)
Sent: Friday, February 10, 2017 6:53 PM
To: Nelms, Scott (ENERGY)
Subject: RE: strategy

Happy to chat – I'm not very optimistic about finding a workable solution to GA smoothing after the call today.

Re: #2 – I don't think we can push money to a consolidated entity and have it appear as an expense of the Province when it is sitting in their bank account.

Cindy

From: Nelms, Scott (ENERGY)
Sent: February-10-17 6:10 PM
To: Veinot, Cindy (TBS)
Subject: strategy

Hi Cindy,

Interesting day. I wanted to circle back and get your thoughts on a path forward:

- 1) GA Smoothing:
 - a. OPG as the administrator: sounds like this new issue accounting could be challenging. We will wait to see if anyone comes up with a brilliant solution.
 - b. IESO as the administrator: given potentially challenges with OPG, I asked Michel to resurrect this stream of work.
- 2) \$200M Affordability Fund: Hydro One and KPMG seems to think there is a path to receive the TPA without any complex trust structure. Hydro One would debit cash and credit a payable to ratepayers. They don't think this consolidates back to the Province. I explained that it is likely not that simple, but I got some push back. I know this is minor relative to GA, but we need to spend a few minutes.

I am getting tons of pressure (as I'm sure are you) on landing this stuff for Wednesday. We should chat about what we can get done by then, so as to set expectations and help with what to say in the Cab Sub.

Thanks and hope you get somewhat of a weekend,
Scott

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