

Re: Affordability Fund

From: "Petsche, Nadine (TBS)" <nadine.petsche@ontario.ca>
To: "Veinot, Cindy (TBS)" <cindy.veinot@ontario.ca>
Date: Sat, 11 Mar 2017 08:11:09 -0500

Cindy,

Haven't heard back from Samir yet on request to confirm if KPMG is providing the opinion(s), but as noted yesterday, the structure of the arrangement has changed and funds will no longer flow through H1 and the TPA will be directly with the Trust as opposed to H1. N

From: Veinot, Cindy (TBS)
Sent: Friday, March 10, 2017 4:22 PM
To: Petsche, Nadine (TBS)
Subject: FW: Affordability Fund

From: Petsche, Nadine (TBS)
Sent: February-23-17 6:56 AM
To: Veinot, Cindy (TBS)
Subject: FW: Affordability Fund

From: Nelms, Scott (ENERGY)
Sent: February-23-17 6:45 AM
To: Petsche, Nadine (TBS)
Subject: Fw: Affordability Fund

Hi Nadine,

I hope you have this, but just in case, here is the basis for the 8am call. Apparently my Energy colleagues are going to TB for approval next week. They are unsure whether the attached structure would work from an accounting perspective. Hydro One is the logical operator of the fund, but that is challenging if we want to move the money this fiscal.

Thanks for your help,
Scott

Sent from my BlackBerry 10 smartphone on the Rogers network.

From: Nelms, Scott (ENERGY) <Scott.Nelms@ontario.ca>
Sent: Tuesday, February 21, 2017 8:38 AM
To: Cindy Veinot (TBS) (Cindy.Veinot@ontario.ca)
Subject: FW: Affordability Fund

Hi Cindy,

Hydro One is of the view they can establish a trust structure that would not be consolidated to its financials for the \$200M Affordability Fund (see attached for details). Let me know if more information is required, or if a conversation with Hydro One / KPMG is warranted.

Thanks,
Scott

From: Michael.Vels@HydroOne.com [<mailto:Michael.Vels@HydroOne.com>]
Sent: February 21, 2017 7:34 AM
To: Nelms, Scott (ENERGY)
Subject: Affordability Fund

Scott, here is a first draft of an outline. What else would you need to help you put forward a recommendation for approval?

Mike.

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