

Re: As discussed

From: "Petsche, Nadine (TBS)" <nadine.petsche@ontario.ca>
To: "Veinot, Cindy (TBS)" <cindy.veinot@ontario.ca>
Cc: "Hosick, Sarah (TBS)" <sarah.hosick@ontario.ca>
Date: Thu, 23 Feb 2017 11:36:09 -0500

Yes, I raised this on the call this morning. Michael Vels is going to discuss with KPNG.n

From: Veinot, Cindy (TBS)
Sent: Thursday, February 23, 2017 11:28 AM
To: Petsche, Nadine (TBS)
Cc: Hosick, Sarah (TBS)
Subject: RE: As discussed

Talking to Michel at FPC – I think KPMG needs to complete a consolidation analysis for the Trust with respect to both Hydro One (in accordance with IFRS) and the Province (in accordance with PSAS) – do you agree?

From: Petsche, Nadine (TBS)
Sent: February-23-17 8:36 AM
To: Nelms, Scott (ENERGY)
Cc: Veinot, Cindy (TBS)
Subject: As discussed

Scott,

As discussed on the call, attached is the Trust Guidance. The noted accountability provisions should still be applicable to any transfer from the Province to a recipient and it might also be appropriate to include an 'expectation that similar provisions would be applied to subsequent disbursements by the Trust to LDCs'. In addition, with regards to any report backs to H1 by the Trust, I would suggest that language be included to ensure that it is understood that such report backs are intended for the MOE, but that H1 is collecting them on behalf of the Province.

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