

Re: CBC Story Quoting KPMG

From: "DiMuzio, Sofie (TBS)" <sofie.dimuzio@ontario.ca>
To: "Veinot, Cindy (TBS)" <cindy.veinot@ontario.ca>
Cc: "Sullivan, Bryant (TBS)" <bryant.j.sullivan@ontario.ca>
Date: Wed, 28 Mar 2018 13:37:38 -0400
Attachments: External Accounting Advisors_FHP.docx (1.13 kB)

Thanks Cindy

This is helpful & we'll use it as needed to develop qs and as based on how things roll out today.

Sent from my iPhone

On Mar 28, 2018, at 1:01 PM, Veinot, Cindy (TBS) <Cindy.Veinot@ontario.ca> wrote:

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Attached is a first draft of a Q&A in a table format. We can summarize for use by others, but thought it was important to have the facts set out.

I'll work on a summary now.

Cindy

From: DiMuzio, Sofie (TBS)
Sent: March 28, 2018 12:56 PM
To: Veinot, Cindy (TBS)
Subject: Fwd: CBC Story Quoting KPMG

FYI

Sent from my iPhone

Begin forwarded message:

|

From: "Sullivan, Bryant (TBS)" <Bryant.J.Sullivan@ontario.ca>
Date: March 28, 2018 at 12:41:01 PM EDT
To: "DiMuzio, Sofie (TBS)" <Sofie.DiMuzio@ontario.ca>
Subject: CBC Story Quoting KPMG

| This CBC story posted Monday quotes a KPMG spokesperson directly:

KPMG spokeswoman Lisa Papas said the accounting issues that IESO addressed during 2017 were complex, contributing to the higher fees.

The accounting practices the auditor is questioning are a "difference of professional judgement," she said.

"The standards for public sector organizations such as IESO are principles-based standards and, accordingly, require the exercise of considerable professional judgement," she said in a statement.

"In many cases, there is more than one acceptable approach that is compliant with the applicable standards."

<http://www.cbc.ca/news/canada/toronto/energy-minister-downplays-dispute-between-auditor-electricity-1.4594331>

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