Re: Equity injection and appropriation

From: "Hosick, Sarah (TBS)" <sarah.hosick@ontario.ca>
To: "Veinot, Cindy (TBS)" <cindy.veinot@ontario.ca>, "Graham, Helen (TBS)" <helen.graham@ontario.ca>, "Petsche, Nadine (TBS)" <nadine.petsche@ontario.ca>
Date: Sat, 22 Apr 2017 13:17:02 -0400
Attachments: Rate Mitigation (ENERGY) - Appendix - Cabinet - March 1 2017.pdf (7.43 MB)

Hi helen

Please see attached for the appendix to the March 1 submission

Sent from my BlackBerry 10 smartphone on the Rogers network.

From: Veinot, Cindy (TBS)
Sent: Saturday, April 22, 2017 10:41 AM
To: Graham, Helen (TBS); Petsche, Nadine (TBS)
Cc: Hosick, Sarah (TBS)
Subject: Re: Equity injection and appropriation

Sarah. - can you send Helen the Appendix to the Mar 1 cab submission. The letter from OPG is helpful in describing the transaction.

The equity injection is into OPG not the trust. It is not a TP. It is an operating asset. OPG will subsequently loan the funds to the Trust. The timing of the loan is important as OPG cannot fund more than 49% of the Trust.

Cindy

Sent from my BlackBerry 10 smartphone on the Rogers network.

From: Graham, Helen (TBS)
Sent: Friday, April 21, 2017 9:43 PM
To: Veinot, Cindy (TBS); Petsche, Nadine (TBS)
Cc: Hosick, Sarah (TBS)
Subject: Equity injection and appropriation

Hi Cindy

Pemd is working on the appropriation question regarding nature of purchase of shares

A few questions

Do we have anything from energy that descrbes the transaction with opg? Doesnt seem like this is motivated directly in the drafting, so thinkign there may be a deck or a note that describes how this is intended to work?

On whether its an operating asset or rather an expense, if its just flowing a payment to the trust, thats possibly a tp expense?

Pemd has reached out to scott nelms folks, but we arent sure how quickly they will respond, thus wanting to make sure we have looked internally as well.

Helen

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