

Re: GA Smoothing -- brief update

From: "Veinot, Cindy (TBS)" <"/o=govon/ou=exchange administrative group (fydibohf23spdlt)/cn=recipients/cn=veinot, cindy (tbs)d57">
To: "Hughes, Karen (TBS)" <karen.hughes@ontario.ca>
Cc: "Hosick, Sarah (TBS)" <sarah.hosick@ontario.ca>
Date: Sat, 11 Feb 2017 10:55:46 -0500

Energy has asked KPMG to look at IESO again. I'm not optimistic.

Sent from my BlackBerry 10 smartphone on the Rogers network.

From: Hughes, Karen (TBS)
Sent: Saturday, February 11, 2017 8:21 AM
To: Veinot, Cindy (TBS)
Cc: Hosick, Sarah (TBS)
Subject: Re: GA Smoothing -- brief update

Ok - thanks - will KPMG go back to the IESO option or are you certain enough that it can't work?

Thanks and have a good weekend.

Karen

Sent from my BlackBerry 10 smartphone on the Rogers network.

From: Veinot, Cindy (TBS)
Sent: Saturday, February 11, 2017 2:09 AM
To: Hughes, Karen (TBS)
Cc: Hosick, Sarah (TBS)
Subject: Re: GA Smoothing -- brief update

This was in all cases.

Sent from my BlackBerry 10 smartphone on the Rogers network.

From: Hughes, Karen (TBS)
Sent: Friday, February 10, 2017 9:10 PM
To: Veinot, Cindy (TBS)
Cc: Hosick, Sarah (TBS)
Subject: RE: GA Smoothing -- brief update

Thanks for letting me know. Will they look at other options besides creating the sub for financing purposes or is this in all cases?

Karen

From: Veinot, Cindy (TBS)
Sent: February 10, 2017 6:56 PM
To: Hughes, Karen (TBS)
Cc: Hosick, Sarah (TBS)
Subject: GA Smoothing -- brief update

Hi Karen – we had a call earlier today with OPG finance folks. Their initial view is that the accounting doesn't work re: having a regulatory asset on their books. Michel Picard was on the call as well, and I think he wants to spend some additional time thinking this through.

Cindy

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