

Re: OPG meeting

From: "Orencsak, Greg (TBS)" <greg.orencsak@ontario.ca>
To: "Veinot, Cindy (TBS)" <cindy.veinot@ontario.ca>
Cc: "Coulter, Travis (TBS)" <travis.coulter@ontario.ca>, "Chen, Raymond (TBS)" <raymond.chen@ontario.ca>, "MacIntyre, Kyle (TBS)" <kyle.macintyre@ontario.ca>
Date: Thu, 01 Sep 2016 15:26:15 -0400

Thanks, that's all I need.

Greg

From: "Veinot, Cindy (TBS)" <Cindy.Veinot@ontario.ca>
Date: Thursday, September 1, 2016 at 2:32 PM
To: "Orencsak, Greg (TBS)" <greg.orencsak@ontario.ca>
Cc: "Coulter, Travis (TBS)" <Travis.Coulter@ontario.ca>, "Chen, Raymond (TBS)" <Raymond.Chen@ontario.ca>
Subject: FW: OPG meeting

Hi Greg,

Regarding your message earlier today on OPG, I did attend a meeting on August 11 re: OPG. Attached is a meeting note and a deck that was used at the meeting.

There was a strong sentiment expressed that if OPG borrowed in the US markets, that would support the use of US GAAP financial statements and be persuasive to the AG. It wasn't clear in the meeting as to whether OPG would have to use US GAAP if it were to register debt in the US (i.e. Hydro One files with the SEC as an MJDS filer and while it does file US GAAP f/s, it could file IFRS based fs), so that would be a question to resolve, and I also expressed scepticism that this situation would change the AG's view on the use of US GAAP.

The final report from Shakerhill Partners does list "Potentially improving the ability of the company to maintain its US GAAP accounting for the benefit of the ratepayers" as an argument in favour of allowing an independent platform for OPG.

Please let me know if you have any questions.

Thanks,

Cindy

From: Graham, Helen (TBS)
Sent: September-01-16 2:21 PM
To: Veinot, Cindy (TBS)
Subject: FW: OPG meeting

As requested

From: Graham, Helen (TBS)
Sent: August 19, 2016 12:20 PM
To: Chen, Raymond (TBS)
Subject: OPG meeting

Hi ray

Attached are the final meeting notes and the slide deck that OPG used to inform a premeeting with the OFA

Please can you send up the line, as per Cindy's request

thanks