From: Gadi Mayman
To: Christina Zhang
Subject: FW: IESO OFA 2016 Credit Renewal
Date: Tuesday, October 11, 2016 11:29:08 AM
Attachments: IESO_OFA 2016 Credit Renewal Final v2.docx

From: Georgia Ritchie-Wust [mailto:georgia.ritchie-wust@ieso.ca]
Sent: Tuesday, October 11, 2016 9:56 AM
To: Gadi Mayman <Gadi.Mayman@ofina.on.ca>; Hresa Gavaris <Hresa.Gavaris@ofina.on.ca>; Salman Qadir <Salman.Qadir@ofina.on.ca>; Lenin Alvarez-Bravo <Lenin.Alvarez-Bravo@ofina.on.ca>
Cc: Anthony Martinello <Anthony.Martinello@ieso.ca>; Olga Whiteley <Olga.Whiteley@ieso.ca>; Kim Marshall <Kim.Marshall@ieso.ca>
Subject: IESO OFA 2016 Credit Renewal

SENT ON BEHALF OF KIM MARSHALL

Hi,

Please see the attached signed letter from Kim Marshall re: IESO OFA 2016 Credit Renewal.

If you have any questions please contact Kim directly at 416-969-6232.

Thanks,

Georgia Ritchie-Wust | Administration Coordinator to Kim Marshall, VP, Corporate Services & CFO
Independent Electricity System Operator (IESO) | T: (905) 855-6379 | T: (416) 969-6012 | F: (905) 855-6459
Postal Station A, Box 4474, Toronto, ON M5W 4E5
Web: www.ieso.ca[ieso.ca] | Twitter: IESO_Tweets[twitter.com] | LinkedIn: IESO[linkedin.com]
Conservation: www.saveONenergy.ca[saveonenergy.ca] | Twitter: saveONenergyOnt[twitter.com] | LinkedIn: saveONenergy[linkedin.com]

Nothing is impossible, the word itself says "I'm Possible"!
.....(Audrey Hepburn)

ieso
Connecting Today.
Powering Tomorrow.

Independent Electricity System Operator
Station A, Box 4474
Toronto, ON M5W 4E5
t 905.403.6900
www.ieso.ca

October 6, 2016.

Mr. Gadi Mayman
Chief Executive Officer
Ontario Financing Authority
1 Dundas Street West, Suite 1400
Toronto, Ontario, M7A 1Y7

Re: **IESO and OFA Credit Agreement – 2016 Extension**

Dear Mr. Mayman,

The Independent Electricity System Operator ("IESO") currently has a revolving credit facility with the Ontario Financing Authority ("OFA") for a total commitment of $975 million that is set to expire on December 31, 2016. This facility is only utilized for IESO's market (not corporate) support.

I am writing to request an extension of this credit facility with the following key provisions:

1) Same as per expiry:
    - total commitment of CAD$975 million;
    - 3 year term (i.e. December 31, 2019);
    - interest charge : Province's cost of funds for borrowing with a similar term as determined by OFA plus 0.25 percent per annum;
2) New request:
    - The IESO requests to permit drawings to be based on the number of days up to maximum of 95 days. The current credit facility agreement only permits drawings in either of 1, 2, or 3 month periods. The rational for this request is to allow the IESO to align its market settlement period (which is conducted in # of business days) with any OFA draws.
    - We understand and are comfortable that the OFA is only likely to provide a minimum of 28 days.

The following reasonable expectations highlight the following key IESO initiatives which support the need for this credit facility to continue.

- $100 million to $325 million : Regulated Price Plan ("RPP") variance

- The IESO continues to provide regular monthly liquidity for the RPP variance. The current variance principal amount as of July 31 2016 is a shortfall of $94.95 million.
- The Ontario Energy Board ("OEB") provides updated RPP price adjustments twice per year in order to manage the overall RPP variance. However, the variance amount can become significant as seen with the highest RPP shortfall variance of $417 million during May 2006.

- $15 million to $325 million : New Variance Accounts
  - Starting in 2016 and similar to the RPP program, the IESO has been providing liquidity for two new OEB programs, namely, a) Ontario Electricity Support Program ("OESP"), and b) Rural or Remote Electricity Rate program ("RRRP"). Both of these programs have the potential for the IESO to provide upfront liquidity into the electricity market. The OEB reviews and updates these program rates on an annual basis.
  - Starting in 2017, the IESO is expected to provide liquidity for the new Ontario cap and trade program. Rates and program information is preliminary at this time, but the expectation is that the IESO would provide liquidity upfront into the market and be reimbursed by the government in due course.

- $25 million to $325 million : Global Adjustment and Overall Market Liquidity
  - The IESO provides a) conservation payments and b) electricity contract payments to market participants which are funded monthly by the Global Adjustment levy.
  - The IESO is currently assessing new programs/contracts which may be added to the current list of outstanding programs/contracts.
  - Overall payments are estimated each month based on the best electricity information available. This estimate is collected via the monthly Global Adjustment levy. As such, a timing difference is likely to arise where actual payments made may be significantly different than estimates and therefore the IESO will have to provide interim liquidity to ensure payments are settled.
  - In addition, the electricity market incurs normal late payments from market participants which may require the IESO to settle with generators prior to collecting any such late payments. This is a regular occurrence in the market which is managed diligently by our finance and compliance departments. The IESO has robust collateral posting and is able to issue a default levy to collect any permanent payment defaults from the market.

The above does not include IESO corporate operations liquidity which is currently being supported by two Ontario Electricity Financial Corporation ("OEFC") credit facilities both set to expire in April 2017. The IESO will provide a separate letter to the OEFC in late 2016/early 2017 regarding a renewal of these two credit facilities.

Based on the above rationale, the IESO expects that the current $975 million OFA credit facility will suffice to meet the reasonably expected IESO market financial obligation that may arise over the next three years. There is a possibility that the operating environment may change significantly over the next three years (i.e. new programs, new initiatives etc..) which may require the IESO to engage in future credit requests.

The IESO will seek IESO Board of Directors' approval for the above extension and we will provide such evidence for the OFA's records.

We appreciate the OFA's continue support and look forward to working with you. Please contact me should you need anything further.

Sincerely,

K Marshall

Kimberly Marshall
Vice President Corporate Services, Chief Financial Officer and Treasurer
416-969-6232

From:	Christina Zhang
To:	Tomasz Bugajski
Subject:	Fw: IESO_OFA $975MM 2016 Renewal
Date:	Saturday, September 03, 2016 11:41:20 AM
Attachments:	IESO_OFA 2016 Credit Renewal DRAFT v1.docx ATT00001.htm

Hi Tomasz,

Gadi was following on the status of this request. Can you check with EFB?

Thanks,
Christina

From: Gadi Mayman
Sent: Saturday, September 3, 2016 8:55 AM
To: Christina Zhang
Subject: Fwd: IESO_OFA $975MM 2016 Renewal

Hi Christina, what's the status of this request?

Thanks,
Gadi

Begin forwarded message:

> **From:** Anthony Martinello <Anthony.Martinello@ieso.ca>
> **Date:** August 23, 2016 at 10:13:56 AM EDT
> **To:** "'gadi.mayman@ofina.on.ca'" <gadi.mayman@ofina.on.ca>, "'christina.zhang@ofina.on.ca'" <christina.zhang@ofina.on.ca>
> **Cc:** "'hresa.gavaris@ofina.on.ca'" <hresa.gavaris@ofina.on.ca>, Kim Marshall <Kim.Marshall@ieso.ca>
> **Subject: IESO_OFA $975MM 2016 Renewal**
>
> Mr. Mayman,
>
> As discussed with Ms. Zhang, please find attached a draft/preliminary letter regarding our request to extend the current $975MM facility.
>
> We would be happy to discuss any questions you/staff may have

before finalizing the letter.

Regards,

Anthony Martinello CPA CA CFA | Senior Manager, Treasury & Pension Operations
Independent Electricity System Operator (IESO) | T: (905) 403-6944 | F: (905) 403-6913
Postal Station A, Box 4474, Toronto ON M5W 4E5

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Mr. Gadi Mayman
Chief Executive Officer
Ontario Financing Authority
1 Dundas Street West, Suite 1400
Toronto, Ontario, M7A 1Y7

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Program (“OESP”), and b) Rural or Remote Electricty Rate program (“RRRP”). Both of these programs have the potential for the IESO to provide upfront liquidity into the electricity market. The OEB reviews and updates these program rates on an annual basis.
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Based on the above rationale, the IESO expects that the current $975 million OFA credit facility will suffice to meet the reasonably expected IESO market financial obligation that may arise over the next three years. There is a possibility that the operating environment may change significantly over the next three years (i.e. new programs, new initiatives etc..) which may require the IESO to engage in future credit requests.

We appreciate the OFA’s continue support and look forward to working with you. Please contact me should you need anything further.

Sincerely,

Kimberly Marshall
Vice President Corporate Services, Chief Financial Officer and Treasurer
416-969-6232

From:	Gadi Mayman
To:	Christina Zhang
Subject:	Fwd: Direction to IESO
Date:	Monday, December 19, 2016 8:41:23 PM
Attachments:	NUGs, OEFC, FIT, 2015-2020 Conservation First Framework, and the Industrial Accelerator Progra.pdf ATT00001.htm

Begin forwarded message:

From: Ronald Kwan <Ronald.Kwan@ofina.on.ca>
Date: December 19, 2016 at 7:08:07 PM EST
To: Gadi Mayman <Gadi.Mayman@ofina.on.ca>
Subject: FW: Direction to IESO

Hi Gadi,

FYI.

Ron

From: Emily Kerr
Sent: December-19-16 18:56
To: Ronald Kwan <Ronald.Kwan@ofina.on.ca>
Cc: Gavin He <Gavin.He@ofina.on.ca>
Subject: Direction to IESO

Hi Ron,

The direction to IESO which includes NUGs is attached.

Emily

Ministry of Energy

Office of the Minister

4th Floor, Hearst Block
900 Bay Street
Toronto ON M7A 2E1
Tel.: 416-327-6758
Fax: 416-327-6754

Ministère de l'Énergie

Bureau du ministre

4e étage, édifice Hearst
900, rue Bay
Toronto ON M7A 2E1
Tél. : 416 327-6758
Téléc. : 416 327-6754

Ontario

December 16, 2016

Mr. Bruce Campbell
President and Chief Executive Officer
Independent Electricity System Operator
1600–120 Adelaide Street West
Toronto ON M5H 1T1

Dear Mr. Campbell:

RE: Non-Utility Generators (NUGs) under Contract with the Ontario Electricity Financial Corporation (OEFC), Feed-in Tariff (FIT) Procurements, 2015-2020 Conservation First Framework, and Delivery of Programs under the Conservation First Framework and the Industrial Accelerator Program

I write in my capacity as the Minister of Energy in order to exercise the statutory power I have to amend or revoke continued directions issued to the Independent Electricity System Operator (IESO) under the *Electricity Act, 1998,* as amended (the "Act").

BACKGROUND

NUGs under Contract with OEFC

On December 14, 2015, the IESO was directed to discontinue negotiations for New Contracts (as defined in that direction) for NUGs, while continuing to engage stakeholders, including NUG representatives as relevant, in the IESO's development of an Ontario capacity auction, rules and protocol for Ontario-based capacity exports and to continue to consider NUGs as options to maintain regional reliability.

A number of the thermal NUGs (OEFC NUGs) have contracts (OEFC Contracts) with the Ontario Electricity Financial Corporation (OEFC) that have not yet ended. The terms of those OEFC Contracts, which were originally signed nearly 20 years ago, provide incentives for most of the OEFC NUGs to operate as baseload electricity resources.

Ontario has put in place legislation for its new cap and trade program to limit greenhouse gas pollution while moving to a low-carbon economy. Given the evolution of Ontario's electricity system, there are opportunities to increase system value, reduce costs for Ontario electricity consumers and lower carbon emissions in the province, if the IESO is able to negotiate replacement contracts (IESO Contracts) with OEFC NUGs that incentivize them to operate in a manner that is better aligned with the integrated power system's needs.

.../cont'd

FIT Procurements

In the 2013 Long-Term Energy Plan, the Ministry of Energy committed to exploring the evolution of the microFIT program to net metering. To support this process, the ministry established an Advisory Working Group and undertook stakeholder engagement, including a posting of proposed updates to Ontario's 2005 Net Metering regulation on the Environmental and Regulatory registries in August 2016. Proposed updates include, for example, removal of the existing 500 kW limit on net metered facilities and enabling storage. The ministry is proposing to bring forward amendments to the regulation in the near future and has identified other potential changes for further consultation in winter 2017.

The ministry has also commenced work on the development of the next Long-Term Energy Plan, with stakeholder and Indigenous engagement to be concluded this month. The development of the next LTEP provides an opportunity to examine the future role of distributed renewable energy generation under an updated net metering regulation and in a manner that recognizes the province's robust electricity supply. It is anticipated that the next LTEP will be published in spring 2017.

2015-2020 Conservation First Framework

On March 31, 2014, the IESO was directed to continue to provide, through its Conservation Fund, support and funding for new and innovative electricity conservation initiatives as a means to assist licensed electricity distributors (Distributors) and others in their conservation efforts.

On November 16, 2015, the Ontario Energy Board (the "Board") issued its five-point multi-year *Regulated Price Plan Roadmap* (Roadmap) to redesign the Regulated Price Plan (RPP) to better respond to policy objectives, improve system efficiency, and to give consumers greater control.

One of the major elements of the Roadmap is the implementation of pilot projects for new pricing models and non-price tools (Pilot Projects). The Pilot Projects would, among other things, test alternative pricing options that are aimed at achieving objectives of the RPP. The results of the Pilot Projects would provide an objective basis to inform future decisions about RPP pricing and the design of new tools for customers to manage their electricity usage and provide for increased system efficiency.

On July 18, 2016, the Board issued its *Regulated Price Plan Roadmap: Guideline for Pilot Projects on RPP Pricing,* inviting Distributors to participate in developing and implementing Pilot Projects. A number of Distributors have filed applications with the Board for that purpose.

These Pilot Projects will be funded through the Conservation Fund so the IESO may use the Pilot Project results to help identify potential complementary Conservation and Demand Management programs or initiatives that could assist RPP customers in responding to different pricing mechanisms.

.../cont'd

Delivery of Programs under the Conservation First Framework and the Industrial Accelerator Program

With the Conservation First Framework and renewed Industrial Accelerator Program now underway for close to two years, opportunities have been identified to improve the availability of programs province-wide for customers. A list of all approved Province-Wide Distributor CDM Programs, Local Distributor CDM Programs and associated program rules are located on the IESO website.

DIRECTION

Therefore, pursuant to my authority under section 25.32 of the Act, I hereby make the following amendments to the directions listed below:

1. NUGs under Contract with OEFC

The direction dated December 14, 2015, titled "Non-Utility Generator Projects, Combined Heat and Power Standard Offer Program 2.0, Chaudière Falls Hydroelectric Generation and Whitesand First Nation Biomass Cogeneration" is amended as follows:

1.1 Paragraph 1.1 is amended to read as follows:
"Subject to paragraphs 1.4 and 1.5 below, discontinue negotiations for New Contracts for NUGs."

1.2 The following new paragraphs 1.4 and 1.5 are added:

1.4 Enter into negotiations with the OEFC NUGs regarding a new IESO Contract to change the incentive structure for supplying electricity or capacity so that the facilities operate in a manner that better aligns with the integrated power system's needs and that would satisfy all of the following requirements:
(i) Expected cost and operability benefits for the Ontario electricity system are greater than the cost and operability benefits afforded under the current OEFC Contract;
(ii) All IESO obligations under the IESO Contract end no later than the date on which the current term of the existing OEFC Contract expires

1.5 The IESO is not required by this direction to enter into an IESO Contract with an OEFC NUG where the IESO is unable to reach agreement with the OEFC NUG on terms that satisfy the requirements set out in paragraph 1.4 of this direction.

2. FIT Procurements

FIT 5 Procurement Target

The direction dated June 24, 2015, titled "Feed-in Tariff (FIT) Program" is amended as follows:

.../cont'd

2.1 The paragraph that reads: “For greater clarity, the IESO shall include any unallocated capacity from each future annual microFIT target to the subsequent FIT procurement target” is revoked.

2.2 The paragraph that reads: “Similarly, the IESO shall add any remaining unallocated capacity from FIT procurements to the subsequent FIT procurement target.” is revoked.

The direction dated April 5, 2016, titled “Future Renewable Energy Procurements” is amended as follows:

2.3 Paragraphs 2.2 and 2.3 are revoked.

2.4 A new paragraph 2.2 is added that reads: “The FIT 5 procurement target shall be up to 150 MW.”

FIT 6 Procurement

The direction dated June 12, 2013, titled “Renewable Energy Program” is amended as follows:

2.5 By revoking the paragraph that reads: “Furthermore, in each of the next four years, starting in 2014, the OPA will award up to 150 MW of contracts for Small FIT Projects. If the full annual Small FIT MW procurement target is not allocated in a given year, the remaining capacity will be added to the Small FIT MW procurement target in the following year.” and replacing that paragraph with a new paragraph that reads: “Furthermore, in each of the next three years, starting in 2014, the IESO will award up to 150 MW of contracts for Small FIT Projects. If the full annual Small FIT MW procurement target is not allocated in a given year, the remaining capacity will be added to the Small FIT MW procurement target in the following year. The final FIT application period will be held in 2016. The IESO shall cease accepting applications under the FIT program by December 31, 2016 and any unallocated procurement target at the end of that procurement process will remain unallocated.”

3. 2015-2020 Conservation First Framework

Support and Funding for Research and Innovation

3.1. The direction issued on March 31, 2014, entitled “2015-2020 Conservation First Framework” is amended by adding the following new paragraphs to the section titled “Support and Funding for Research and Innovation”:

8.3 The IESO shall provide, through its Conservation Fund, support and funding for pilot projects for new pricing models and non-price tools (Pilot Projects) specified by the Board.

.../cont’d

8.4 Since the Pilot Projects are adhering to the Board's guidelines and processes related to such Pilot Projects, the IESO shall provide such Conservation Fund funding without adherence to the Conservation Fund's application process or other requirements. The IESO will create a simplified process for enabling Distributors delivering Pilot Projects to access Conservation Fund funding.

8.5 The IESO shall make Conservation Fund funding available for the Pilot Projects in such amounts as determined by the Board.

8.6 The IESO shall fund only Distributor costs for delivering the Pilot Projects in accordance with the Board specified Pilot Project expenditures. The IESO will pay the Distributor for Pilot Project costs on the terms set out in the procurement contract with the Distributor delivering the Pilot Project.

8.7 The IESO shall enter into one or more procurement contracts with Distributors selected by the Board to fund the Pilot Projects specified by the Board. The IESO shall use a simplified and expedited procurement process for that purpose.

4. Delivery of Programs under the Conservation First Framework and the Industrial Accelerator Program

4.1. The direction issued on March 31, 2014 entitled "2015-2020 Conservation First Framework" is amended by adding a new sub-section 3.6 to Section 3: CDM Plans and Programs, as follows:

3.6 i. Further to the Distributor CDM Requirement that includes making available a core set of province-wide CDM programs in their licensed service areas, and despite Section 1.3 of the Conservation First Framework Direction, the IESO shall request that Distributors that are not making available one or more approved Province-Wide Distributor CDM Programs, considering the eligible program participants in their licensed service area per the program rules, resubmit revised CDM Plans by May 1, 2017 outlining how they will make all approved Province-Wide Distributor CDM Programs available in their licensed service areas beginning in 2017 using their allocated CDM budget. As new approved Province-Wide Distributor CDM Programs and associated program rules become available, the IESO shall request Distributors with eligible program participants to resubmit revised CDM Plans within four months, outlining how they will make the new approved Province-Wide Distributor CDM Program available in their licensed service area.

.../cont'd

ii. Where a Distributor with eligible program participants is not making an approved Province-Wide Distributor CDM Program(s) available to eligible program participants in its licensed service area, the IESO shall deliver the Province-Wide Distributor CDM Program(s) in that Distributor's licensed service area if a Distributor has not submitted a revised CDM Plan indicating an intention to do so per the timelines in Section 3.6(i).

iii. The IESO shall establish a budget to fund the approved Province-Wide Distributor CDM Programs that are to be delivered by the IESO that is within the budget established under Section 1.4 of the Conservation First Framework Direction.

iv. Where the IESO delivers an approved Province-Wide Distributor CDM Program in a Distributor's licensed service area, the associated electricity savings shall not count toward that Distributor's CDM Target.

4.2. The direction issued on July 25, 2014, entitled "Industrial Accelerator Program" is amended by adding the following new sub-sections to section 3.1, as follows:

vi. The IESO shall undertake a pay-for-performance pilot program for customers that are eligible for the Industrial Accelerator Program that is consistent with the Centrally-Delivered Pay-for-Performance Multi-Distributor CDM Program.

vii. The IESO shall allow transmission-connected customers with distribution-connected sites to elect to have their transmission-connected and distribution-connected sites administered through the Industrial Accelerator Program. Any associated electricity savings that result from distribution-connected sites participating in the Industrial Accelerator Program shall count toward Distributor CDM Targets under the Conservation First Framework Direction.

General

5.1. This direction supplements and amends previous directions to the extent that a previous direction is inconsistent with the provisions of this direction. All other terms of any previous directions remain in full force and effect.

.../cont'd

This direction takes effect on the date it is issued.

Sincerely,

Glenn Thibeault
Minister

c. Tim O'Neill, Chair, Independent Electricity System Operator
Rosemarie Leclair, Chair and CEO, Ontario Energy Board
Serge Imbrogno, Deputy Minister, Ministry of Energy
Carolyn Calwell, Director, Legal Services Branch, Ministries of Energy; Economic Development and Growth; Infrastructure; Research, Innovation and Science; and Accessibility

From:	Gadi Mayman
To:	Christina Zhang
Subject:	Fwd: IESO_OFA $975MM 2016 Renewal
Date:	Saturday, September 03, 2016 8:55:43 AM
Attachments:	IESO_OFA 2016 Credit Renewal DRAFT v1.docx ATT00001.htm

---

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Date: August 23, 2016 at 10:13:56 AM EDT
To: "'gadi.mayman@ofina.on.ca'" <gadi.mayman@ofina.on.ca>, "'christina.zhang@ofina.on.ca'" <christina.zhang@ofina.on.ca>
Cc: "'hresa.gavaris@ofina.on.ca'" <hresa.gavaris@ofina.on.ca>, Kim Marshall <Kim.Marshall@ieso.ca>
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Mr. Gadi Mayman
Chief Executive Officer
Ontario Financing Authority
1 Dundas Street West, Suite 1400
Toronto, Ontario, M7A 1Y7

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    - Starting in 2017, the IESO is expected to provide liquidity for the new Ontario cap and trade program. Rates and program information is preliminary at this time, but the expectation is that the IESO would provide liquidity upfront into the market and be reimbursed by the government in due course.

- $25 million to $325 million : Global Adjustment and Overall Market Liquidity
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    - Overall payments are estimated each month based on the best electricity information available. This estimate is collected via the monthly Global Adjustment levy. As such, a timing difference is likely to arise where actual payments made may be significantly different than estimates and therefore the IESO will have to provide interim liquidity to ensure payments are settled.
    - In addition, the electricity market incurs normal late payments from market participants which may require the IESO to settle with generators prior to collecting any such late payments. This is a regular occurrence in the market which is managed diligently by our finance and compliance departments. The IESO has robust collateral posting and is able to issue a default levy to collect any permanent payment defaults from the market.

The above does not include IESO corporate operations liquidity which is currently being supported by two Ontario Electricity Financial Corporation ("OEFC") credit facilities both set to expire in April 2017. The IESO will provide a separate letter to the OEFC in late 2016/early 2017 regarding a renewal of these two credit facilities.

Based on the above rationale, the IESO expects that the current $975 million OFA credit facility will suffice to meet the reasonably expected IESO market financial obligation that may arise over the next three years. There is a possibility that the operating environment may change significantly over the next three years (i.e. new programs, new initiatives etc..) which may require the IESO to engage in future credit requests.

We appreciate the OFA's continue support and look forward to working with you. Please contact me should you need anything further.

Sincerely,

Kimberly Marshall
Vice President Corporate Services, Chief Financial Officer and Treasurer
416-969-6232

From:	Christina Zhang
To:	"Anthony Martinello"
Subject:	Mr Bruce Campbell"s contact information
Date:	Monday, December 19, 2016 2:06:15 PM

Hi Anthony,

Not sure if you remember me but we spoke briefly over the summer regarding the IESO credit facility. Gadi is looking to call Bruce Campbell but he does not have Bruce's current phone number. Would you mind sharing that information with me? It's not work related so we didn't want to go through the proper channels.

Happy Holidays.

Regards,
Christina

From: Anthony Martinello [mailto:Anthony.Martinello@ieso.ca]
Sent: Tuesday, August 23, 2016 10:14 AM
To: Gadi Mayman <Gadi.Mayman@ofina.on.ca>; Christina Zhang <Christina.Zhang@ofina.on.ca>
Cc: Hresa Gavaris <Hresa.Gavaris@ofina.on.ca>; Kim Marshall <Kim.Marshall@ieso.ca>
Subject: IESO_OFA $975MM 2016 Renewal

Mr. Mayman,

As discussed with Ms. Zhang, please find attached a draft/preliminary letter regarding our request to extend the current $975MM facility.

We would be happy to discuss any questions you/staff may have before finalizing the letter.

Regards,

Anthony Martinello CPA CA CFA | Senior Manager, Treasury & Pension Operations
Independent Electricity System Operator (IESO) | T: (905) 403-6944 | F: (905) 403-6913
Postal Station A, Box 4474, Toronto ON M5W 4E5

From:	Anthony Martinello
To:	Christina Zhang
Subject:	RE: Mr Bruce Campbell"s contact information
Date:	Monday, December 19, 2016 2:49:52 PM

(416) 506-2829

Regards.

From: Christina Zhang [mailto:Christina.Zhang@ofina.on.ca]
Sent: December 19, 2016 2:06 PM
To: Anthony Martinello
Subject: Mr Bruce Campbell's contact information

*** EXTERNAL email. Please be cautious and evaluate before you click on links, open attachments, or provide credentials. ***

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Postal Station A, Box 4474, Toronto ON M5W 4E5

From:	Christina Zhang
To:	"Anthony Martinello"
Subject:	RE: Mr Bruce Campbell"s contact information
Date:	Monday, December 19, 2016 3:02:05 PM

Thank you!

From: Anthony Martinello [mailto:Anthony.Martinello@ieso.ca]
Sent: Monday, December 19, 2016 2:49 PM
To: Christina Zhang <Christina.Zhang@ofina.on.ca>
Subject: RE: Mr Bruce Campbell's contact information

(416) 506-2829

Regards.

From: Christina Zhang [mailto:Christina.Zhang@ofina.on.ca]
Sent: December 19, 2016 2:06 PM
To: Anthony Martinello
Subject: Mr Bruce Campbell's contact information

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