

**Ministry of Energy, Northern
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MEMORANDUM

MEMORANDUM TO: Independent Financial Commission of Inquiry

FROM: Stephen Rhodes, Deputy Minister
Ministry of Energy, Northern Development and Mines

SUBJECT: Request from Independent Financial Commission of Inquiry

DATE: **August 3, 2018**

I am writing in response to your request of July 30, 2018 to the Treasury Board Secretariat and the Ministries of Finance and Energy, Northern Development and Mines for records relating to pension accounting, the consolidation of IESO market accounts, the Fair Hydro Plan Global Adjustment refinancing, and the initial public offering and secondary offering of Hydro One shares.

Enclosed is a USB key containing records responsive to parts 3, 4 and 5a of your request. I understand that the Ministry of Finance and Treasury Board Secretariat will be responding to the remainder of your request.

We are consulting with the Ministry of the Attorney General in respect of certain records related to the fair hydro plan that contain privileged legal advice. We will follow up with you on these records as soon as possible.

Certain records that are responsive to your request engage section 19 of the *Auditor General Act*, which protects the confidentiality of the Auditor General's working papers. Accordingly, those records are not enclosed.

I understand that certain responsive legal opinions may be disclosed to you separately by the Ministry of the Attorney General. However, the enclosed records may refer to, or summarize, aspects of legal advice provided to the Crown. This information is subject to solicitor-client privilege and it is not our intention to waive the confidentiality and privilege attaching to the information or to the underlying legal advice. In light of the expedited time frame in which you have requested these materials be provided to you, we have not attempted to specifically highlight information that is subject to solicitor-client privilege in each record. We are providing the legal advice included in these records for your review, but would respectfully request that you consult with the Ministry of the Attorney General if

you are considering disclosing any information related to privileged legal advice in your public report.

Sincerely,

Original signed by Stephen Rhodes

Stephen Rhodes
Deputy Minister, Energy, Northern Development and Mines

c: Paul Boniferno, Deputy Attorney General, Ministry of the Attorney General

c: Maud Murray, Legal Director, Legal Services Branch