

Action Items – June 22

1) OFHP Ads

- Ad to be shown at Cab – Communication product to be included in submission

2) GA Refinancing

- Regulation (Energy / All)
 - Next turn going out this morning
 - Ministry finalizing drafts of submissions to share with TBS/Cab
 - TBS would like timing of report backs
- Critical Path Updates (OPG / IESO / OEB)
 - OPG having discussions (using soft deck) with the rating agencies (DBRS, S&P, Fitch) late next week / early the week after to determine the scope of documents required (legal, program)
 - OPG to provide deck to Ministry
 - OPG/IESO accountants and lawyers meeting to work through accounting issue on the need for revenue to pay interest and fees in the period when clean energy adjustments cannot be charged to rate payers
 - OPG/IESO to report back
 - OPG legal agreements in progress
 - OPG to provide a detailed list of legal agreements to Ministry
 - OEB releasing RPP prices June 22, 2017 / Noon, as well as RRRP amounts
- Business Item Updates (OFA / IGS)
 - Ministry has provided answers on MOF's questions on the Board indemnities
 - Ministry to submit formal (transmittal memo) Section 28 submission
 - MOF to brief its Minister on Wednesday to get Section 28 approval
 - Minister of Energy would then sign indemnities
 - OFA credit OIC going to LRC on June 27th
 - OFA to send comments on the OPG provincial guarantees this week (looking to finalize by end of July)
 - Energy would need to be comfortable with equity injection process, but OFA would coordinate on a monthly basis

3) AG

- Recent Activities / Requests (All)
 - TBS met with AG
 - AG to provide opinion on August 18, 2017
 - AG was going to provide IESO with a document on accounting concerns
 - IESO will be delivering a technical document to its Board by the end of the week
 - KPMG received what IESO believes is a similar document and will be responding to the issues raised

4) Other OFHP Initiatives

- RRRP, OESP and FN (SNAP)
 - OESP regs are tracking to Cabinet on the 27th
 - MCSS - OESP automatic enrolment TB submission to track in July
 - One LDC may not be able to implement RRRP
- Affordability Fund (CRED)
 - First meeting of Trustees held on June 21st
 - Key next steps include:
 - Trustees to sign appointment document
 - Trustees to appoint Hydro One as administrator, pending review by Trustees of Administrative Services Agreement
 - Next meeting of Trustees to be scheduled for late July
 - Hydro One to develop strawman of program design considerations for Trustees' review