

FHP Memo - Draft May 16

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Date: Wed, 16 May 2018 18:46:22 -0400
Attachments: FHP Memo - Draft May 16.docx (344.83 kB)

Ok – here it is – I focused my attention primarily on the executive summary – take a read through that to see what I added. There were some issues that I thought through re: the G&M article that I thought needed to be added there.

I removed one paragraph in the main body that spoke about the OAGO erroneously suggesting that the OEB needed to be independent – didn't think we needed to go there.

There is some content to be added re: the control analysis by the Province of the Trust in the body – I don't think we need to be too much more detailed than the summary section.

Assuming you have a package of documents to go with this memo when you send it through to the AG.

We probably should document our perspectives on the disclosure we are including in the FS in a separate memo (don't hold up this one) and ensure that we capture the disclosure in both the OPG statements and the IESO statements as well as any additional disclosure required. One item that I'm not sure we have is the disclosure in the Financial Risk Management note in the IESO statements -- Note 14, which includes the following: " The IESO has provided security for the IESO's current monthly obligation to pay these carrying costs. The security provides the Fair Hydro Trust first priority over IESO receivables due from LDCs and electricity retailers."

Thanks,

Cindy