

Message

From: Michael Boll [/O=IMO/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=MICHAEL BOLLD5B]
Sent: 2017-03-23 10:49:27 AM
To: Kim Marshall [/O=IMO/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=Kim Marshall9f5]; Anthony Martinello [/O=IMO/OU=MSX1/cn=Recipients/cn=martinea]; Jeannette Briggs [/O=IMO/OU=MSX1/cn=Recipients/cn=Jeannette Briggs]
Subject: FW: EXTERNAL - RE: IESO and Trust Operational Process - Monthly _v2 IESO.xlsx
Attachments: IESO and Trust Operational Process - Monthly _v3 OPG.xlsx

Anthony and Jeannette,

Is the emphasis on amount in the DAA important, or is it really the amount entered into the DAA for the prior month, which presumably we will track and record quite closely?

Anything else jump out at you as an issue with what is proposed?

Michael

From: GO Matthew -TREASURY [mailto:matthew.go@opg.com]
Sent: March 23, 2017 9:02 AM
To: Michael Boll
Cc: LEE John -TREASURY; RYFA Ken -TREASURY; WONG Leslie -LAWDIV
Subject: RE: EXTERNAL - RE: IESO and Trust Operational Process - Monthly _v2 IESO.xlsx

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Michael,

I made some changes to the proposed process, mainly to clarify the timing and highlight the transactions going in and out of the Deferred Asset Account (DAA). Below is a summary of the changes reflected:

1. Removed the reference to the OEB in Month 1, Step 3 – I assumed this was accidentally left in here as on our call today, the OEB would only have a yearly touch point and/or legislation would allow IESO to create reg asset itself.
2. When IESO determines Deferral amount, it goes into the DAA.
3. The IESO bank facility interest and admin costs needs to enter the DAA on a 1-month lag, similar to the actual deferral, such that it can be a reg asset. I created an explicit step for this in the applicable months.
4. The sale of the DAA only relates to amounts that entered from the prior month. Without specifying this, the DAA would contain prior and current month amounts. The current month amounts would not be ready to be sold. Alternatively, the sale could occur prior to the addition of current month amounts going into the DAA, such that a sale of the entire balance of the DAA would only contain prior month (cleaner, but Trust loses more time to sell).

Let me know if these changes work for you. Once we are both settled on a version, it can be passed on to the Ministry.

Thanks,
Matt

From: Michael Boll [<mailto:Michael.Boll@ieso.ca>]
Sent: Wednesday, March 22, 2017 4:26 PM
To: GO Matthew -TREASURY; WONG Leslie -LAWDIV
Subject: EXTERNAL – RE: IESO and Trust Operational Process - Monthly _v2 IESO.xlsx

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Matt and Les, any concerns if we share this with the Ministry?

From: Michael Boll
Sent: March 22, 2017 1:42 PM
To: GO Matthew -TREASURY; Leslie Wong (leslie.wong@opg.com)
Cc: Jeannette Briggs; Anthony Martinello; Kim Marshall
Subject: FW: IESO and Trust Operational Process - Monthly _v2 IESO.xlsx

Matt and Les,

Further to our call this morning, attached are the IESO's changes to the operational process document. We made the changes to the Option 1 version but they can be adopted to whatever version is ultimately pursued.

Regards,
Michael

From: Jeannette Briggs
Sent: March 22, 2017 12:09 PM
To: Michael Boll
Cc: Anthony Martinello
Subject: IESO and Trust Operational Process - Monthly _v2 IESO.xlsx

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