Message

Sent: 2017-04-16 11:47:10 AM
To: Kim Marshall [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=b63a22b42bf14587870d93119a054d88-Kim Marshal]; Ronald Kwan [Ronald.Kwan@ofina.on.ca]; Michael Boll [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=4811917e15054407b665fe16d12ff415-Michael Bol]; Mike Manning [Mike.Manning@ofina.on.ca]; Ken Kandeepan [Ken.Kandeepan@ofina.on.ca]; Victor Buza [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=7643c3d5ac26488bab32d07049f1e089-Victor Buza]
Subject: OFA-IESO, discussion re Fair Hydro

Below are the proposed agenda items for our meeting.

Agenda:

1.Draw Amounts
-IESO may need to fund a) Fair Hydro forecast variances (short term), and b) Fair Hydro amounts not purchased by the OPG SPV (long term);
-in order to minimize costs and maximize cash-flow flexibility (matching to OPG SPV buys) – any ability in amending the current 28 day minimum for draws;

2.IESO's role
-IESO's credit rating agencies (Moody's Aa2, and DBRS) will examine IESO's credit capacities – need to update IESO/OFA's credit facilities to remove material adverse effect clauses or similar clauses and acknowledge/agree IESO's role in the Fairy Hydro plan and commitment to advance funds under the credit facility if needed for the Fair Hydro plan.

3.General
General comments regarding IESO's Fair Hydro needs vs. IESO regular ongoing needs (corporate and market)

Regards.