

Message

From: Glenn Zacher [GZacher@stikeman.com]
Sent: 2017-04-24 8:28:09 AM
To: Michael Boll [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=4811917e15054407b665fe16d12ff415-Michael Bol]
CC: Peter Hamilton [PHamilton@stikeman.com]; Anthony Martinello [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=3fb7d76317b34780b15d96309b995c31-Anthony Mar]
Subject: RE: CONFIDENTIAL: OEB Comments on Draft Legislation

That sounds good.

I take it Michel/KPMG has blessed our proposed last draft - but shd confirm that 100%.

I briefly went over OEB's comments last evening and am looking at them again now. Martine suggested further discussion with the IESO and I think it would be good to have that discussion and make sure we are on the same page.

Glenn

Glenn Zacher
Tel : (416) 869-5688
gzacher@stikeman.com

-----Original Message-----

From: Michael Boll [mailto:Michael.Boll@ieso.ca]
Sent: Monday, April 24, 2017 8:20 AM
To: Glenn Zacher
Cc: Peter Hamilton; Anthony Martinello
Subject: Re: CONFIDENTIAL: OEB Comments on Draft Legislation

Sounds good. Carolyn is seeking confirmation that our draft meets accounting requirements and indicated if it does they will likely use much of our approach. Kim is trying to get in touch with KPMG

Separately OEB has reached out to Kim and wants to talk to her and Jeannette. I assume in relation to some of the settlement related issues in OEB's comments.

Sent from my BlackBerry 10 smartphone on the Rogers network.

Original Message
From: Glenn Zacher
Sent: Monday, April 24, 2017 6:41 AM
To: Michael Boll
Cc: Peter Hamilton; Anthony Martinello
Subject: Re: CONFIDENTIAL: OEB Comments on Draft Legislation

Michael - I will have get boardroom and send sec passes to you and Anthony

Glenn Zacher
Tel : (416) 869-5688
gzacher@stikeman.com

> On Apr 23, 2017, at 10:04 PM, Michael Boll <Michael.Boll@ieso.ca> wrote:

>

> Works for me

>

> Sent from my BlackBerry 10 smartphone on the Rogers network.

> Original Message

> From: Glenn Zacher

> Sent: Sunday, April 23, 2017 9:39 PM

> To: Michael Boll

> Cc: Peter Hamilton; Anthony Martinello

> Subject: Re: CONFIDENTIAL: OEB Comments on Draft Legislation

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> I agree. Could we do 11?

>

> Glenn Zacher

> Tel : (416) 869-5688
> gzacher@stikeman.com<mailto:gzacher@stikeman.com>
>
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> ta=01%7C01%7Cmichael.boll%40ieso.ca%7Ce1b27a62d7de4c1b306908d48ab2c66b
> %7C7cd55abd63f243c58f4bd38ea458add8%7C0&sdata=KpotpwYp%2B1EkZUahCrQHLY
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> i9lC%2BAKPGhI79289Ji8EU%3D&reserved=0<https://na01.safelinks.protection.outlook.com/?url=https%3A%2F%2Fna
01.safelinks.protection.outlook.com/?url=www.stikeman.com&data=01%7C01%7CAnthony.martinello%40ieso.ca%7Ce3d376fd74424007630408d48b0d65c3%7C7
cd55abd63f243c58f4bd38ea458add8%7C0&sdata=IYIWfYBjwrf0EOFW0r9SfAh0RipQMz1AD6Qkn7rnoVM%3D&reserved=0
> n.outlook.com/?url=http%3A%2F%2Fwww.stikeman.com%2F&data=01%7C01%7Cmic
> hael.boll%40ieso.ca%7Ce1b27a62d7de4c1b306908d48ab2c66b%7C7cd55abd63f24
> 3c58f4bd38ea458add8%7C0&sdata=e6%2FonlqoPiBqXnUp1aREbHgyCs8Xcfr1sk%2FU
> i%2BqsB%2FQ%3D&reserved=0>
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>
>
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recipient, please delete this e-mail and notify us immediately. Any unauthorized use or disclosure is
prohibited.
>
>
> On Apr 23, 2017, at 8:44 PM, Michael Boll <Michael.Boll@ieso.ca<mailto:Michael.Boll@ieso.ca>> wrote:
>
> It might be prudent to meet to discuss all comments sent to the Ministry today. I'll need a bit of time
tomorrow morning to review them all with fresh eyes, but throw out 10:30 as a possible time? Does that
work for everyone?
>
> Michael
>
> From: Kim Marshall
> Sent: April 23, 2017 8:21 PM
> To: Michael Boll; mpicard@kpmg.ca<mailto:mpicard@kpmg.ca>;
> PHamilton@stikeman.com<mailto:PHamilton@stikeman.com>;
> GZacher@stikeman.com<mailto:GZacher@stikeman.com>
> Subject: Fwd: CONFIDENTIAL: OEB Comments on Draft Legislation
>
> Fyi
>
> Sent from my iPad
>
> Begin forwarded message:
> From: Martine Band <Martine.Band@oeb.ca<mailto:Martine.Band@oeb.ca>>
> Date: April 23, 2017 at 2:01:50 PM EDT
> To: "Calwell, Carolyn (ENERGY/MEDEI/MRI)"
> <Carolyn.Calwell@ontario.ca<mailto:Carolyn.Calwell@ontario.ca>>,
> "Shear, Dan (ENERGY)"
> <Dan.Shear@ontario.ca<mailto:Dan.Shear@ontario.ca>>,"Hume, Steen
> (ENERGY)" <Steen.Hume@ontario.ca<mailto:Steen.Hume@ontario.ca>>,
> "Christie, Tim (ENERGY)"
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> <scott.nelms@ontario.ca<mailto:scott.nelms@ontario.ca>>,
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> Cc: Mary Anne Aldred
> <MaryAnne.Aldred@oeb.ca<mailto:MaryAnne.Aldred@oeb.ca>>,"Lynne
> Anderson <Lynne.Anderson@oeb.ca<mailto:Lynne.Anderson@oeb.ca>>,"Brian
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> Antonopoulos
> <Theodore.Antonopoulos@oeb.ca<mailto:Theodore.Antonopoulos@oeb.ca>>,
> Nancy Marconi <Nancy.Marconi@oeb.ca<mailto:Nancy.Marconi@oeb.ca>>
> Subject: CONFIDENTIAL: OEB Comments on Draft Legislation
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> Attached are two documents: (1) our comments on the draft legislation, other than the May 2017-April
2018 price setting methodology; and (2) a separate piece with our comments on the price setting
methodology in section 6xx(1) and (2).
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> In terms of key issues:

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> i. We have a number of comments on the price-setting methodology provisions, which based on recent discussions do not appear to align with our understanding of the policy intention. This is particularly the case in relation to consumers that will be subject to fair adjustment pricing that are not on RPP today, including consumers that currently have a retail contract and consumers that have opted out of the RPP. It had been and remains our understanding that consumers that are not currently on the RPP were intended to be settled through a mechanism other than RPP/regulated prices. We also have concerns about attempting to "retroactively" apply the proposed Fair Hydro Plan benefit on a prospective basis to cover the period from May 1 to whenever the OEB sets the new prices under this proposed legislation .

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> ii. We have proposed a streamlined version of the price-setting methodology, which we believe to be clearer than the sections as drafted but should result in the 25% reduction that is being proposed (subject to confirmation of a couple of assumptions). The draft as written would, among other things, have "over-smoothed" by the amount that the OEB has already adjusted for in May RPP prices.

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> iii. We have not been involved in discussions relating to (a) the OEB's contemplated role in relation to the recovery by the IESO of any funding shortfall or (b) the nature of new licence conditions that are contemplated but not articulated. We need to better understand these so that we can comment on them in a meaningful way.

>

> We have not had a chance to review the IESO's comments and revisions sent this morning, and our comments and suggested revisions are on the draft circulated by the Ministry last Thursday evening. We will do our best to go through the IESO's version today with a view to sharing any comments that we have by the end of the day.

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> We are aware that timelines are very short, and we would be pleased to meet with the Ministry and the IESO to discuss outstanding points.

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> Martine

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> Martine M. N. Band

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> Associate General Counsel

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> Ontario Energy Board

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> Direct Line: 416-440-8117

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