

Message

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Sent: 2017-04-30 10:00:08 AM
To: Kim Marshall [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=b63a22b42bf14587870d93119a054d88-Kim Marshall]; Michael Boll [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=4811917e15054407b665fe16d12ff415-Michael Bol]
CC: Jeannette Briggs [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=148095610f7242f48a5a9da24b1a8a87-Jeannette B]
Subject: OFA FH credit request - draft letter
Attachments: IESO OFA 2016 Credit Renewal ; IESO_OFA FEP 2017 Credit Letter v1.docx

Kim, Michael

Based on my call with the OFA on Friday, the following are action items:

- OFA requests that the IESO send a letter to OFA on the FEP \$ credit request (see attached rough draft – for your comments/edits);
- OFA will seek a directive from the Minister to approve any such IESO credit (OFA did not have any opinion on the quantum the IESO needs, just the OFA needs a directive in order to move forward);

I spoke with Moodys on Friday and they view the IESO's FEP credit needs to be tied directly to the province. So, if my IESO \$ amount request from the OFA ends up being not enough, Moody's expects that the province will step up and amend the credit facility so the IESO does not have a solvency issue.

Also, see last Oct 2016 letter on \$975 renewal request.

Regards.