

Message

From: Anthony Martinello [/O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=3FB7D76317B34780B15D96309B995C31-ANTHONY MAR]
Sent: 2017-04-30 10:31:32 AM
To: Kim Marshall [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=b63a22b42bf14587870d93119a054d88-Kim Marshal]
Subject: Re: OFA FH credit request - draft letter

Ronald kwan was generally ok with the 3 billion proposed. No one else raised concernjust need a directive from minister to move forward.

From: Kim.Marshall@ieso.ca
Sent: April 30, 2017 10:02 AM
To: Anthony.Martinello@ieso.ca
Subject: Re: OFA FH credit request - draft letter

Did u agree on a \$. What about the 28 days.

Sent from my iPhone

On Apr 30, 2017, at 10:00 AM, Anthony Martinello <Anthony.Martinello@ieso.ca> wrote:

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.

<mime-attachment>

<IESO_OFA FEP 2017 Credit Letter v1.docx>