Message

From: Kim Marshall [/O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=B63A22B42BF14587870D93119A054D88-KIM MARSHAL]
Sent: 2017-04-30 11:04:48 AM
To: Anthony Martinello [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=3fb7d76317b34780b15d96309b995c31-Anthony Mar]
Subject: Re: OFA FH credit request - draft letter

And no 28 days? Why directive needed. Because of dollar amount or risk?

Sent from my iPhone

On Apr 30, 2017, at 10:31 AM, Anthony Martinello <Anthony.Martinello@ieso.ca> wrote:

> Ronald kwan was generally ok with the 3 billion proposed. No one else raised concern ....just 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>