

Message

From: GO Matthew -TREASURY [matthew.go@opg.com]
Sent: 2017-05-30 10:03:13 AM
To: Anthony Martinello [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=3fb7d76317b34780b15d96309b995c31-Anthony Mar]
CC: Jeannette Briggs [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=148095610f7242f48a5a9da24b1a8a87-Jeannette B]
Subject: RE: EXTERNAL – FH: Dealers and LDCs understanding

Thanks Anthony.

Just to clarify, is Stikeman's reaching out to Oslers or vice versa? I'll be updating the working group tomorrow, and want to characterize it correctly.

From: Anthony Martinello [mailto:Anthony.Martinello@ieso.ca]
Sent: Tuesday, May 30, 2017 9:51 AM
To: GO Matthew -TREASURY
Cc: Jeannette Briggs
Subject: RE: EXTERNAL – FH: Dealers and LDCs understanding

Matt –

1. We will rely instructions to Stikeman to have the lawyers talk amongst themselves first to iron out the points of concerns. This way Oslers can summarize their specifics to Stikeman and if needed a meeting can be called.

2. The Fair Hydro act in Part V refers to that:

23. (1) "The IESO deferral for each month, commencing May 1, 2017, shall be determined by the IESO in accordance with the regulations".

23. (4) "The IESO may rely on information provided by electricity vendors for the purposes of the determination under subsection (1)."

When the LDC's submit their information to the IESO (e.g. by the 4th bus day) that this may be the day the reg asset is created as the settlement systems will recognize an out of balance by the shortfall created by the LDCs information. We should look to spell this out in the regulation to clearly establish when the regulatory asset is created.

Regards.

From: GO Matthew -TREASURY [mailto:matthew.go@opg.com]
Sent: May 29, 2017 10:03 AM
To: Anthony Martinello
Subject: RE: EXTERNAL – FH: Dealers and LDCs understanding

Anthony,

Hope you had a good weekend.

Any update on the following?

1. Meeting arrangement between dealers/OPG/IESO
2. Opinion on when regulatory asset created (Michael Boll)

Thanks,
Matt

From: Anthony Martinello [<mailto:Anthony.Martinello@ieso.ca>]
Sent: Friday, May 26, 2017 12:36 PM
To: GO Matthew -TREASURY
Subject: RE: EXTERNAL – FH: Dealers and LDCs understanding

Thx for update.

From: GO Matthew -TREASURY [<mailto:matthew.go@opg.com>]
Sent: May 26, 2017 10:03 AM
To: Anthony Martinello
Subject: RE: EXTERNAL – FH: Dealers and LDCs understanding

Anthony,

FYI - The Sale & Servicer term sheet will need to be reworked given the change to the CEA not being collected during the moratorium. Until the mechanics of how the Trust will get paid for the financing costs are finalized, the term sheet completion is on hold. I'll keep you posted.

Matt

From: GO Matthew -TREASURY
Sent: Thursday, May 25, 2017 5:31 PM
To: 'Anthony Martinello'
Cc: Michael Boll; Jeannette Briggs
Subject: RE: EXTERNAL – FH: Dealers and LDCs understanding

Yes, dealers basically want to understand more fully the whole billing and collection process and interactions with LDCs. Dealers are pretty anxious for this information, so if it speeds up the process, then yes, Oslers / Stikemans can call first. The eventual meeting of everyone can be a teleconference too. But it should happen soon (i.e. sometime next week).

From: Anthony Martinello [<mailto:Anthony.Martinello@ieso.ca>]
Sent: Thursday, May 25, 2017 5:23 PM
To: GO Matthew -TREASURY
Cc: Michael Boll; Jeannette Briggs
Subject: EXTERNAL – FH: Dealers and LDCs understanding

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Matt,

As discussed, I understand the lawyers met today to discuss various matters including the CEA day 1 item. Please talk to Torys on this as I was not present but understand that the CEA process has reverted to original thinking.

Also, you would like the IESO to organize a meeting with all + lawyers to assist with the dealers persistent questions/concerns to understand how the IESO settles and processes with LDCs. I think this can be done but it may be a week or so before it happens. I may suggest that Oslers may want to phone call our lawyers to clearly explain what they are looking for in this regard – this may alleviate and save time as it may be more efficient for them to talk first.

Let me know if I have captured the dealers concerns above (please edit) and if you think Oslers / Stikeman may be more efficient to talk first.

Regards.

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