

Message

From: Michael Boll [/O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=4811917E15054407B665FE16D12FF415-MICHAEL BOL]
Sent: 2017-07-27 9:38:10 PM
To: Anthony Martinello [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=3fb7d76317b34780b15d96309b995c31-Anthony Mar]; Jeannette Briggs [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=148095610f7242f48a5a9da24b1a8a87-Jeannette B]
Subject: RE: FHP

Let's chat about this next week. One of the Board members raised the question of transparency regarding FH. Subject to whatever confidentiality OPG wants, our Board may want more transparency than less.

From: Anthony Martinello
Sent: July 27, 2017 5:37 PM
To: Jeannette Briggs; Michael Boll
Subject: RE: FHP

I'd suggest that the OEB likely should lead and direct any publications on their OEB website regarding the FH. Also, we need to be careful of any IESO disclosures on FH given that a prospectus is expected to be issued and the IESO should not be adding to our risks.

Regards.

From: Jeannette Briggs
Sent: July 26, 2017 9:23 PM
To: Anthony Martinello; Michael Boll
Subject: FW: FHP

Please see below. I am inclined to leave the IESO role as recording OFHP deferral in a variance account and leave the regulatory asset and transfer description out of the web posting. I could be convinced if pushed to add the words that the OFHPA permits the IESO from time to time, the transfer of variance to a Financing Entity. Thoughts?

Regards,

Jeannette Briggs Director, Settlements - Corporate Services
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Corporate Services collaborates with you to deliver solutions and expertise that enable the IESO to achieve its goals

From: Kate Longmoore
Sent: July 25, 2017 3:24 PM
To: Jeannette Briggs

Cc: Sandy Rivard
Subject: FHP

Hi Jeannette,

In an effort to describe the IESO's role on the FHP and report the monthly deferred amount, we're recommending the following additions to the website. We'd like to know your thoughts

Reporting the monthly GA Variance Amount:

<http://www.ieso.ca/en/power-data/price-overview/global-adjustment>

The following table presents the monthly deferred GA amounts, under the Fair Hydro Plan.

Table title: Global Adjustment Variance Account (in millions of dollars)

July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr
XX									

Describing the IESO's role in administering the variance account:

<http://www.ieso.ca/en/sector-participants/settlements/settlement-process> (Add paragraph before Related Tools section)

Administering the Global Adjustment Variance Account

In accordance with the Fair Hydro Plan, the IESO will continue to invoice affected customers – but not collect – the full amount of GA every month. The deferred portion of the GA not paid by these customers under the Fair Hydro Plan will be recorded in a variance account. ~~constituting a regulatory asset~~ This asset will be transferred to a financing entity every month. The deferred amount of GA will later be collected as a Clean Energy Adjustment.

The IESO reports the monthly amount of deferred GA here (<http://www.ieso.ca/en/power-data/price-overview/global-adjustment>).

Happy to walk you through these changes. Here at Clarkson today.

Thanks,
Kate

Kate Longmoore | Communications Services Officer

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