Message

Sent: 2017-10-11 10:53:45 PM
To: LAURETA LAPIRA May -TREASURY [may.lapira@opg.com]
CC: LADAK Lubna -TREASURY [lubna.ladak@opg.com]; Michael Boll [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=4811917e15054407b665fe16d12ff415-Michael Bol]; 'WONG Leslie -LAWDIV' [leslie.wong@opg.com]; Jeannette Briggs [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=148095610f7242f48a5a9da24b1a8a87-Jeannette B]; Susan Nicholson [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=f668e601bd2b4865a5c31dca531047c8-Susan Nicho]
Subject: #3 OPG-IESO debrief / status

No problem.

And, can you double check if the IESO may post a letter of guarantee rather than a letter of credit.
Moody's long term ratings for IESO and TD Bank are both Aa2 (or better than Royal Bank, BNS) – so the example underwriters have good credit either way.
The letter of guarantee is underwritten solely by the IESO whereas a letter of credit is underwritten by a bank.

Regards.

From: LAURETA LAPIRA May -TREASURY [mailto:may.lapira@opg.com]
Sent: October 11, 2017 3:18 PM
To: Anthony Martinello
Cc: LADAK Lubna -TREASURY
Subject: RE: EXTERNAL – #3 OPG-IESO debrief / status

Hi Anthony,

Thanks for setting this up. Can you please add to our agenda the following:

- Discuss logistics of December 2017 regulatory asset transfer

As a background, the last time Lubna and I were there with John Mauti, Kim mentioned that she wanted the reg asset balance on the IESO's books to be zero (or as close to zero as possible) as at Dec 31, 2017. Based on our discussion, Kim and Susan weren't sure how this will work for the December tranche if the IESO doesn't get confirmation of volume, etc until later in January 2018. The Trust can only purchase actual differences/shortfalls, not forecasted differences, so this might be worth a group discussion unless you guys have already figured it out.

Thanks,
May

-----Original Appointment-----
From: georgia.ritchie-wust@ieso.ca [mailto:georgia.ritchie-wust@ieso.ca] **On Behalf Of** Anthony Martinello
Sent: Wednesday, October 11, 2017 2:48 PM
To: HAHN PARKER Janet -TREASURY; WONG Leslie -LAWDIV; LAURETA LAPIRA May -TREASURY; GO Matthew -TREASURY; Michael Boll; Jeannette Briggs; LEE John -TREASURY; Kim Marshall; LADAK Lubna -TREASURY; RYFA Ken -TREASURY; Georgia Ritchie-Wust
Subject: EXTERNAL – #3 OPG-IESO debrief / status
When: Monday, October 16, 2017 4:00 PM-5:00 PM (UTC-05:00) Eastern Time (US & Canada).
Where: [redacted]

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[redacted]