

Message

From: Anthony Martinello [/O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=3FB7D76317B34780B15D96309B995C31-ANTHONY MAR]
Sent: 2017-11-20 4:26:23 PM
To: John Rattray [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=0c3134c1c2744b1ea8ff0e5ddd13dfe4-John Rattray]
Subject: FW: FW: Special Board Meeting

fyi

From: Kim Marshall
Sent: November 20, 2017 4:17 PM
To: Michael Boll; Anthony Martinello; Jeannette Briggs; Alexander DeAngelis; Lia Koscic
Subject: FW: FW: Special Board Meeting

Fyi -- we can discuss wed morning how to address, thx

Kimberly Marshall | VP, Corporate Services & CFO
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From: Glenn Rainbird [REDACTED]
Sent: November 20, 2017 4:12 PM
To: Kim Marshall
Subject: Re: FW: Special Board Meeting

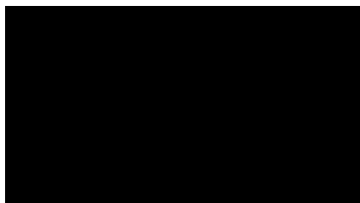
Kim ...

Boundaries define the limits of authority granted. An example would be the chart of authorities granted management regarding the dollar amounts they may approve without needing approval from the board. Another would be the specifics approved by the board allowing management to close the recent collective agreement without having to return for subsequent board approval. In the case of the security arrangements related to the FHP, I seek to understand what the possible range of consequences might be (in such things as credit grade and the associated cost implications) before delegating blank-cheque authority. I consider it prudent due diligence to understand the implications of board decisions.

Hope this assists.

Cheers,

... Glenn



On 20 November 2017 at 12:58, Kim Marshall <Kim.Marshall@ieso.ca> wrote:

Glenn, thank you very much for providing the attached ahead of time. We will ensure we address your questions on Wednesday. One clarification that would be helpful. Any input you can provide on the concept of **setting boundaries**, what might a boundary look like thanks

Kimberly Marshall | VP, Corporate Services & CFO

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From: Peter Gregg
Sent: November 19, 2017 4:52 PM
To: Kim Marshall
Subject: Fwd: Special Board Meeting

Kim

Please see below from Glenn. Can you ensure his points are addressed at the meeting?

Sent from my iPhone

Begin forwarded message:

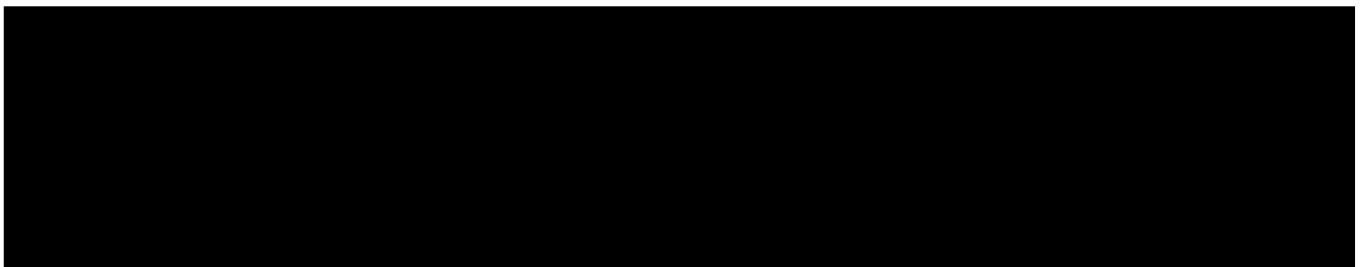
From: Glenn Rainbird [REDACTED]
Date: November 19, 2017 at 12:22:47 PM EST
To: "tim o'Neill" [REDACTED], Peter Gregg <Peter.Gregg@ieso.ca>
Subject: Special Board Meeting

Tim, Peter ...

I am planning to participate in the IESO special board meeting on November 22 by telephone. I will be stepping away from other meetings in Ottawa that day to do so.

Clearly, the agenda and sought board approvals are significant. The material provided by management in preparation is very thorough and covers important and complex arrangements enabling the IESO's participation in the mechanisms for implementation of the Fair Hydro Plan.

A couple of items for consideration in advance of the meeting.

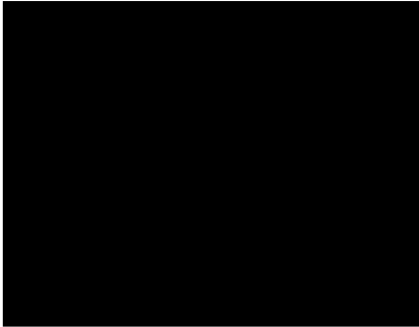


2. Regarding the request for approval on the three agreements I am supportive. However, I would like to understand the scope/magnitude/implications of "potential issues" that could occur as a result of the rating agencies processes (see references on pp 17, 20, 21 ...). This would be helpful in allowing me to consider setting boundaries for the delegations sought for approval. I do not like to grant delegated authority without some definition of the boundaries for such authority. Recall the board granting authority within specific boundaries for settling the recent labour agreement. I believe this is prudent practice.

Perhaps both of these matters may be addressed by management in their presentations at the meeting.

I trust this is of assistance.

... Glenn



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