Message

From: Jordan Penic [/O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=7D23BCD450594583BB40B447B35485DA-JORDAN PENI]
Sent: 2018-04-06 10:11:55 AM
To: Anthy Lovachis [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=42a8bb25d4b341b6aa9c16b1ddbc0790-Anthy Lovac]
Subject: RE:

Hey,

Can we find some time to discuss? I'm not sure we're clearly answering the question. Or at least, I don't really understand what we're saying – which may be on me. I might just need you to walk me through this a bit.

See below.

Q: For publicly-traded companies, there are certification requirements in Canada. For example, the CEO and CFO certify that the issuer's financial statements contain no misrepresentation, that the financial statements fairly present the financial condition of the issuer, and so on. Do those requirements apply to the IESO's financial statements? If not, what responsibilities are attached to signing off on the books of a government agency?

To clarify, Mr. Gregg and Ms. Marshall signed the Management Report which outlines the responsibilities of management with respect to the financial statements. Specifically, management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement. This is considered to be good practice for entities that are publicly accountable and is consistent with the approach of publicly traded entities.

From: Anthy Lovachis
Sent: April 06, 2018 10:02 AM
To: Jordan Penic
Subject: RE:

Here you go:

> To clarify, Mr. Gregg and Ms. Marshall signed the Management Report which outlines the responsibilities of management with respect to the financial statements. Specifically, management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement. This is considered to be good practice for entities that are publicly accountable and is consistent with the approach of publicly traded entities.

From: Jordan Penic
Sent: April 06, 2018 9:42 AM
To: Anthy Lovachis
Subject: RE:

Awesome. Thanks

From: Anthy Lovachis
Sent: April 06, 2018 9:36 AM

To: Jordan Penic
Subject: RE:

Yup – we're almost there.

From: Jordan Penic
Sent: April 06, 2018 9:22 AM
To: Anthy Lovachis
Subject:

Hey – can you try and finalize that last Globe question re: rules around signing off on our financial statement? We need to get all the questions (outside of the accounting procurement questions) to Terry so he can send them today.

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