Message

From: Anthy Lovachis [/O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=42A8BB25D4B341B6AA9C16B1DDBC0790-ANTHY LOVAC]
Sent: 2018-08-16 12:16:12 PM
To: Barb Anderson [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=aed9ac5b497c451d900820d1687ba9e9-Barb Anders]
Subject: RE: President's report update

Importance: High

Hi there:

In follow up to my email below, are you comfortable with the following update:

Fair Hydro variance account
The Fair Hydro Trust (OPG's financing entity) did not purchase the transfer of $999 million offered by the IESO this month. The IESO has a current $2 billion line of credit with the Ontario Financing Authority (OFA) to fund these amounts. Given that the financing entity is not obligated to purchase any transfer(s) offered by the IESO, the IESO may soon need to begin discussions with the OFA to increase its line of credit amount.

Thanks,
Anthy

From: Anthy Lovachis
Sent: August 14, 2018 9:41 AM
To: Barb Anderson
Subject: President's report update

Hi Barb:

Every Board cycle Peter is responsible for providing the Board with a "President's report" – this report includes updates on key/ emerging issues, and is used for reference when Peter provides his verbal update to Board members.

Peter and I walked through proposed updates yesterday and he suggested that I follow up with you on the FHP transfer issue. Do you have an update on this? Would it warrant inclusion in the President's report?

Happy to chat about this more and provide additional context if needed.

Thanks,
Anthy

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