Agenda Item - Summary

Date of Meeting: June 13th 2017

Agenda Item: Fair Hydro Plan Credit Facility

Nature of Issue:[1] Deliver superior reliability performance in a changing environment

Executive Summary:

The IESO has a vital role in implementing the Ontario Fair Hydro program. As such, the IESO will need a credit facility to ensure liquidity for the Fair Hydro transactions.

The IESO is seeking $2 billion credit facility for the Fair Hydro program.

Significant Issues:[2] None

Decision being Sought:

1) to establish and renew the credit facilities as presented in the memorandum;
2) the authority to draw on the facilities; and
3) to delegate authority to the Chief Financial Officer or her delegate to finalize, execute and draw on the credit facilities as presented in the memorandum

Attachments: Memorandum;

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1 Consider whether this agenda item supports the IESO's core business and/or a strategic goal. If selecting a strategic goal, consideration should also be given to the underlying strategic objective supported.

- IESO core business activity
- Deliver superior reliability performance in a changing environment
- Drive to a more efficient and sustainable marketplace
- Be recognized as a trusted advisor, informed by engagement
- Invest in our people and processes to meet the needs of the sector

2 Consider contentious issues and significant risks.

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