

Memorandum

To: THE AUDIT COMMITTEE OF
THE BOARD OF DIRECTORS
of the Independent Electricity System Operator

From: Alexander De Angelis
Manager, Enterprise Risk & Corporate Performance

Date: August 29th, 2017

Re: Enterprise Risk Update

The Board of Directors (“board”) requested to be more engaged in enterprise risk management (ERM) discussions to better understand the IESO’s risks, risk landscape and mitigating actions and to provide input. This memo and supporting information is intended to address this request by providing a current view of key facets of the IESO’s ERM program.

Presented in this update are the following:

4. Updates on key risks relating to [REDACTED] Ontario Fair Hydro Plan [REDACTED]
- [REDACTED]

- ∞ **Ontario Fair Hydro Plan** – the risk register of items related to FHP remains substantially unchanged.



Alexander De Angelis

Initials

Enc Heat Map - May 2017 Risk Assessment
 Risk Register With Assessment Results
 Key Risk Trend Analysis

Cc: IESO Records