

MEETING OF THE AUDIT COMMITTEE THE INDEPENDENT ELECTRICITY SYSTEM OPERATOR

Tuesday, April 11th, 2017

8:00 a.m. – 8:30 a.m. Light Breakfast in 16th Floor Boardroom
120 Adelaide Street West, Toronto, Ontario

8:30 a.m. – 12:00 p.m. Audit Committee Meeting

Highly Confidential

Item	Presenter	Time	Target Time	Action
Introductory Items				
1. Approval of the Proposed Agenda	Carole Workman	5 Minutes	8:30 – 8:35	Decision
2. Declaration of Potential Conflicts	Carole Workman	5 Minutes	8:35 – 8:40	Information
3. Approval of February 28 th , 2017 Minutes	Carole Workman	5 Minutes	8:40 – 8:45	Decision
Corporate Financial Reporting				
4. Communication Plan on Accounting Changes	Jordan Penic Terry Young	5 Minutes	8:45 – 8:50	Discussion
5. Q1 CPM Progress Update	Rayhan Malik Kim Marshall	5 Minutes	8:50 – 8:55	Information
Pension				
6. Pension Budgeting Policy	Anthony Martinello Kim Marshall	5 Minutes	8:55 – 9:00	Recommend
7. 2017 Actuarial Valuation – Preliminary Outlook	Anthony Martinello AON Hewitt	10 Minutes	9:00 – 9:10	Discussion
8. Pension Plan Regulatory and Conflicts of Interest Confirmation	Anthony Martinello	5 Minutes	9:10 – 9:15	Information
CFO Report				
9. CFO Report	Kim Marshall	5 Minutes	9:15 – 9:20	Information
Energy Pricing & Programs				
10. Rate Mitigation Update	Jeannette Briggs Kim Marshall Anthony Martinello Michael Boll	10 Minutes	9:20 – 9:30	Discussion

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11. Operations Readiness Initiative Update	Nicholas Ingman Leonard Kula	10 Minutes	9:30 – 9:40	Information
12. CDM-IS Update	Nik Schruder Terry Young	10 Minutes	9:40 – 9:50	Information
Information Technology (IT)				
13. IT Systems Planning	Bill Pettitt Doug Thomas	15 Minutes	9:50 – 10:10	Information
14. Update on Significant IT Projects	Bill Pettitt	10 Minutes	10:10 – 10:20	Information
Risk Management				
15. Risk Tolerance	Alexander DeAngelis Kim Marshall	10 Minutes	10:20 – 10:30	Recommend
16. Market Renewal Risk Management	Lia Kasic Alexander DeAngelis Shawn Cronkwright	5 Minutes	10:30 – 10:35	Discussion
17. Q1 Risk Management Update	Alexander DeAngelis	5 Minutes	10:35 – 10:40	Information
Third Party Audits				
18. Update on the CSAE 3416	Julia McNally Bruce Campbell E&Y	10 Minutes	10: 40 – 10:50	Discussion
Internal Audits				
19. Internal Audit (IA) Update	Julia McNally	30 Minutes	10:50 – 11:25	
a. Value of Internal Audit				Information
b. 2017 Audit Plan Progress Update				Decision
c. CPM Review				Discussion
20. Internal Auditor Meeting with Committee (In-Camera)	Julia McNally	10 Minutes	11:25 – 11:35	Information
Pension				
21. 2016 Audited Pension Financial Statements (In-Camera with KPMG)	Anthony Martinello Kim Marshall Matthew Betik, KPMG	10 Minutes	11:35 – 11:45	Recommend
Legal				

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22.	Legal Update (In-Camera)	John Rattray Michael Lyle	5 Minutes	11:45 – 11:50	Information
23.	In-Camera Session		10 Minutes	11:50 – 12:00	Information