

Message

From: Natalie Schaus [/O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=58BB43F7D031480696CE362CF240759C-NATALIE SCH]
Sent: 2017-10-23 11:30:40 AM
To: Georgia Ritchie-Wust [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=58abb932312542a29332c900b586e02e-Georgia Rit]
Subject: FW: IESO Market Accounts Note Disclosure Q3 2017.docx

Hi Georgia, before you schedulethe only day not good is Wednesday as I have an apt.

From: Kim Marshall
Sent: October 23, 2017 11:29 AM
To: Natalie Schaus
Cc: Susan Nicholson; Georgia Ritchie-Wust
Subject: RE: IESO Market Accounts Note Disclosure Q3 2017.docx

Natalie I would like to have a conversation with you and Susan re these statements. Copying Georgia to arrange depending on availability and what location you will be at, thx

Kimberly Marshall | VP, Corporate Services & CFO
Independent Electricity System Operator (IESO) | T: (416) 969-6232 | C: (416) 545-7202
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From: Natalie Schaus
Sent: October 18, 2017 9:47 AM
To: Kim Marshall
Cc: Susan Nicholson
Subject: RE: IESO Market Accounts Note Disclosure Q3 2017.docx

Hi Kim, the variance is called:
Variance Account under Ontario's Fair Hydro Plan.
Regards, Natalie

Variance Account under Ontario's Fair Hydro Plan (\$M)

The following table presents the monthly deferred GA amounts under the Fair Hydro Plan.

July 2017	Aug 2017	Sep 2017	Oct 2017	Nov 2017	Dec 2017	Jan 2018	Feb 2018	Mar 2018	Apr 2018
394.7*	210.8								

* Includes balance in the account for RPP prior to July 1, 2017.

From: Susan Nicholson
Sent: October 18, 2017 9:38 AM
To: Natalie Schaus
Cc: Kim Marshall
Subject: Fwd: IESO Market Accounts Note Disclosure Q3 2017.docx

Natalie . Can you please check the website and email both Kim and I. I am in my course.

Sent from my iPhone

Begin forwarded message:

From: Kim Marshall <Kim.Marshall@ieso.ca>
Date: October 18, 2017 at 9:10:14 AM EDT
To: Susan Nicholson <susan.nicholson@ieso.ca>
Subject: Re: IESO Market Accounts Note Disclosure Q3 2017.docx

What do we call the variance on our website?

Sent from my iPad

On Oct 17, 2017, at 3:25 PM, Susan Nicholson <susan.nicholson@ieso.ca> wrote:

Answers in bold below.

From: Kim Marshall
Sent: October 17, 2017 2:40 PM
To: Susan Nicholson
Subject: RE: IESO Market Accounts Note Disclosure Q3 2017.docx

I see why you don't want to call it fair hydro as it is more than that (pre jul 1) but think we need a different descriptor
It might not truly be global adjustment - I will check on accuracy of RPP Variance

A different question, when you say thousand in the text does that make it millions? - \$116,096 thousand – the statements are in thousand\$ so yes equals -\$116.1 million

Should these not be eliminated as it is a consolidated view? - important to keep market assets = market liabilities therefore no elimination/consolidation

Market Interest Payable to IESO Corporate
Market Penalties Payable to IESO Corporate

What does this mean, payable to generators? Market Accounts Payable – as at September 30th this is the amount we owe to generators for September physical invoicing.

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From: Susan Nicholson

Sent: October 17, 2017 2:30 PM

To: Kim Marshall

Subject: RE: IESO Market Accounts Note Disclosure Q3 2017.docx

Aligns with the other regulatory assets on the corporate side. Happy to discuss/change as necessary.

Unrecovered smart metering charges
Unrecovered PSAB transition items

From: Kim Marshall

Sent: October 17, 2017 2:29 PM

To: Susan Nicholson

Subject: RE: IESO Market Accounts Note Disclosure Q3 2017.docx

Is this the fair hydro number? Unrecovered Global Adjustment Expenses
Why call it this?

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From: Susan Nicholson

Sent: October 17, 2017 2:27 PM

To: Kim Marshall

Cc: Susan Nicholson

Subject: IESO Market Accounts Note Disclosure Q3 2017.docx

Here is the draft note. It has been reviewed by Matt but not yet sent to Carole. I was waiting for confirmation on the numbers from Jeannette and Anthony.