

MEETING OF THE AUDIT COMMITTEE THE INDEPENDENT ELECTRICITY SYSTEM OPERATOR

Tuesday, December 5, 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. – 10:50 a.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
CONSENT AGENDA ITEMS				
3. a. Minutes – October 24, 2017				Decision
b. Update on OFA Line of Credit and Fair Hydro Amounts				
c. Q3 Pension Plan Performance Update				
d. Q3 Treasury Update				
e. Ontario IMCO – Pension Investment Mandate Update				
f. Pension Plan's Benchmark Update				
g. Cost Allocation Study				
CORPORATE FINANCIAL REPORTING				
4. KPMG Approval for Non-Audit Services – TBD IF GOING TO AC	Lia Kasic	10 Minutes	8:40 – 8:50	Discussion

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5. Principles In Support of Global Adjustment-Funded Conservation Costs	Lia Kotic	10 Minutes	8:50 – 9:00	Discussion
6. Audit Partner Rotation	Susan Nicholson	5 Minutes	9:00 – 9:05	Discussion
7. Internal Control Framework	Kim Marshall Susan Nicholson	10 Minutes	9:05 – 9:15	Discussion
8. Market Accounts Reporting	Lenoard Kula Jessica Savage	15 Minutes	9:15 – 9:30	Discussion
BUSINESS PLAN				
9. 2018 – 2020 Business Plan	Lia Kotic	15 Minutes	9:30 – 9:45	Recommend
PENSION/TREASURY				
10. Year End Pension Assumptions with AON & Pension Accounting Policy	Susan Nicholson Brad Duce	15 Minutes	9:45 – 10:00	Discussion
BREAK		10 Minutes	10:00 – 10:10	
INTERNAL AUDIT				
11. a. 2017 Audit Services Plan Update	Julia McNally	20 Minutes	10:10 – 10:30	Decision
b. 2018 Audit Services Plan				Decision
IN-CAMERA				
12. Review the Performance of the Chief Audit Executive and Concur with His/Her Annual Compensation and Salary Adjustment	Peter Gregg	10 Minutes	10:30 – 10:40	Discussion
13. Legal Update	John Rattray	10 Minutes	10:40 – 10:50	Discussion