

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. – 11:00 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				
PENSION/TREASURY				
4. Ontario IMCO – Pension Investment Mandate Update	Anthony Martinello	10 Minutes	8:40 – 8:50	Discussion
CORPORATE FINANCIAL REPORTING				
5. Principles In Support of Global Adjustment-Funded Conservation Costs	Lia Kasic	10 Minutes		Discussion

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6. Prototype for Reporting Global Adjustment and Uplifts	Dave Robitaille	10 Minutes		Discussion
7. Audit Partner Rotation	Susan Nicholson	5 Minutes		Discussion
8. Internal Control Framework	Kim Marshall Susan Nicholson	10 Minutes		Discussion
9. Market Accounts Reporting	Leonard Kula Jessica Savage	15 Minutes		Discussion
BUSINESS PLAN				
10. 2018 – 2020 Business Plan	Lia Kosic	15 Minutes		Recommend
PENSION/TREASURY				
11. Year End Pension Assumptions with AON & Pension Accounting Policy	Susan Nicholson Brad Duce	15 Minutes		Discussion
BREAK		10 Minutes		
INTERNAL AUDIT				
12. a. 2017 Audit Services Plan Update	Julia McNally	30 Minutes		Decision
b. CPM Assessment				<u>Discussion</u>
b-c. 2018 Audit Services Plan				Decision
e-d. Audit Rationalization at the IESO				Discussion
IN-CAMERA				
13. Review the Performance of the Chief Audit Executive and Concur with His/Her Annual Compensation and Salary Adjustment	Peter Gregg	10 Minutes		Discussion
14. Legal Update	John Rattray	10 Minutes		Discussion