Message

To: Lia Kosic [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=73708c51cf2349cfb6fb2106d496b3ab-Lia Kosic]; Michael Boll [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=4811917e15054407b665fe16d12ff415-Michael Bol]; Anthony Martinello [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=3fb7d76317b34780b15d96309b995c31-Anthony Mar]
Subject: RE: BoD Memo - Ontario Fair Hydro Plan - Risk Update - FINAL.pdf
Attachments: IESO Responsibilities.docx; Including Market Accounts.docx

All,

I thought it would be helpful to include what we deemed to be IESO responsibilities (I think Anthony authored this) and a note I prepared for Peter on explaining the F/S Market Accounts inclusion for "transparency" agreement. As part of my note to Peter and Barb, I included the following;

> I feel it is important that there is an explanation of what was in "play" when the decision for the accounting policy change was made in early 2016 for the 2015 year end statements. At that point in time, ELT's presentation to the Board and specifically Audit Committee, identified several rate regulated variance accounts that if disclosed would provide more information to the reader of our statements primarily through note disclosure about our oversight as administers of the IAM. Since that time, some of the variances reported have been depleted/removed and perhaps with it, the argument the accounting policy change is about transparent account presentation. That said, there remains the issue that we have initiated an accounting policy change appropriately permitted under US GAAP and does provide some information to read but more importantly, the ability to transfer from time to time variances in the deferred global adjustment variance to the Financial Hydro Trust.

Regards,

Jeannette Briggs Director, Settlements - Corporate Services
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-----Original Message-----
From: Lia Kosic
Sent: September 25, 2018 10:08 AM
To: Michael Boll; Anthony Martinello; Jeannette Briggs
Subject: BoD Memo - Ontario Fair Hydro Plan - Risk Update - FINAL.pdf

Attached for your reference is the last draft of the OFHP risk analysis that was provided to our Board in December 2017.

Thanks,

Lia

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