

Message

From: Terry Young [/O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=872FA3F6E61A48709B11458C0C3B6CA6-TERRY YOUNG]
Sent: 2017-05-03 7:13:17 AM
To: Jeannette Briggs [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=148095610f7242f48a5a9da24b1a8a87-Jeannette B]
Subject: RE: Fair Hydro Program (FHP) Risk Matrix

We should talk about this. Two concerns. Can you call my cell after 8:15 a.m.?

Terry

From: Jeannette Briggs
Sent: May 02, 2017 5:05 PM
To: Terry Young
Subject: RE: Fair Hydro Program (FHP) Risk Matrix

See below - we are trying to address the election risk under FHP even though all agree the IESO is political party neutral. The IESO is undertaking some role in the administration of the Fair Hydro Plan through GA smoothing, funding vulnerable consumers program through provincial revenue billing etc. and could this present a risk to the IESO strategically if there is a change in the political party leading Ontario 16 months from now and there is an "unwind" to the Liberal's FHP? If you think this is an unnecessary risk to identify, we are comfortable with that too.

	Description	Risk	How to mitigate if risk arises
8	New political party wins the provincial election and unwinds some or all of the Ontario Fair Hydro Plan	Reputational risk; financial risk (NTD: reputational risk because we are seen to be tied to Liberal initiatives and not seen as a trusted advisor. Financial risk for stranded GA smoothing that cannot be recovered until 2021 as per Act or any other financial costs related to unwinding programs)	Provide guidance as a trusted advisor on the consequences of any action taken related to changes to unwind any of the implemented Ontario Fair Hydro Plan components.

Regards,

Jeannette Briggs Director, Settlements - Corporate Services

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