

Message

Sent: 2017-11-29 8:48:26 AM
To: 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: FW: IESO - Follow up question

Please check my answers for accuracy. JB

Regards,

Jeannette Briggs Director, Settlements - Corporate Services
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From: Kim Marshall
Sent: November 29, 2017 8:42 AM
To: Jeannette Briggs
Subject: FW: IESO - Follow up question

I have reached out to OPG to get their take on these, would like to include you in the call with your knowledge of the MTSA, will let you know

Kimberly Marshall | VP, Corporate Services & CFO
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From: Veinot, Cindy (TBS) [<mailto:Cindy.Veinot@ontario.ca>]
Sent: November 28, 2017 1:30 PM
To: Kim Marshall
Cc: Hosick, Sarah (TBS); Donaldson, Mark (TBS)
Subject: FW: IESO - Follow up question

Hi Kim – can you take a first crack these questions?

From: Umar Saeed [<mailto:usaeed@psabcanada.ca>]
Sent: November 28, 2017 11:12 AM
To: Veinot, Cindy (TBS); Kim.Marshall@ieso.ca

Cc: Michael Puskaric
Subject: IESO - Follow up question

Dear Kim and Cindy,

We wanted to thank you again for your time the other day. I am going through my notes and I had a few questions for clarification.

I suspect these will be fairly straightforward for you to answer, but I also want to be respectful of your time and if they are too complicated – please let me know.

Would it be the IESO or would it be OPG that would ultimately go to the Ontario Energy Board to recover these costs? As per Bill 132, OPG provides the clean energy adjustment payable (finance amount for reference period and any true up) to the OEB who sets the rate for specified consumers

If it is the IESO, my understanding is the OFHPA creates the deferral and variance account that enables the IESO to recover costs from future rates. Yes we have deferral and variance accounts during the moratorium.

We transfer these from time to time to financing entity. Any amounts that are not transferred may be recovered after May 1 2021 from specified consumers If it is OPG, would they already have a deferral and variance account to house these costs until it is recovered? OPG as the FSM will only accept transfers that the Fair Hydro Trust can reasonably move into the debt market. Or does the legislation apply to OPG as well? Not sure what this means exactly - perhaps a simply explanation of FSM, Fair Hydro Trust, and IESO roles are required Finally, when it comes time to recover those costs, would it go through the OEB prudence review or is that not necessary as a result of the OFHPA legislation? Legislation is clear 15 (3) the OEB cannot change the clean energy adjustment value. However

I want to ensure I am understanding the process for recovering costs through future rates and the role of the OEB, OFHPA accurately.

I know this is a busy time for both of you and your help is very much appreciated.

Sincerely,
Umar

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