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**From:** RYFA Ken -TREASURY [ken.ryfa@opg.com]  
**Sent:** 2017-11-30 11:08:34 AM  
**To:** Jeannette Briggs [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=148095610f7242f48a5a9da24b1a8a87-Jeannette B]  
**Subject:** FW: EXTERNAL – Fwd: IESO - Follow up question

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**From:** LADAK Lubna -TREASURY  
**Sent:** Wednesday, November 29, 2017 12:22 PM  
**To:** Kim Marshall <Kim.Marshall@ieso.ca>  
**Cc:** LAURETA LAPIRA May -TREASURY <may.lapira@opg.com>; RYFA Ken -TREASURY <ken.ryfa@opg.com>; WONG Leslie -LAWDIV <leslie.wong@opg.com>  
**Subject:** RE: EXTERNAL – Fwd: IESO - Follow up question

Kim,  
I don't have all the context for the conversation with Umar Saeed of PSAB, but based on the email below:

- OPG would seek recovery of the costs, not the IESO
- the OFHPA legislation covers OPG. I am not aware of any prudence review beyond the legislative requirements in the OFHPA.

Feel free to give me a call if you want to discuss further.

Lubna Ladak | VP Treasury - FHP | Ontario Power Generation  
700 University Avenue, Toronto, Ontario M5G 1X6 | 416-592-5984 | Cell 416-578-0219 | Fax 416-592-4189  
[lubna.ladak@opg.com](mailto:lubna.ladak@opg.com)

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**From:** Kim Marshall [<mailto:Kim.Marshall@ieso.ca>]  
**Sent:** Tuesday, November 28, 2017 7:26 PM  
**To:** LADAK Lubna -TREASURY <[lubna.ladak@opg.com](mailto:lubna.ladak@opg.com)>  
**Subject:** EXTERNAL – Fwd: IESO - Follow up question

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Lubna, can we pls talk about these tomorrow? What is your day like. We may need Some other OPG assistance, thx

Sent from my iPad

Begin forwarded message:

**From:** "Veinot, Cindy (TBS)" <[Cindy.Veinot@ontario.ca](mailto:Cindy.Veinot@ontario.ca)>  
**Date:** November 28, 2017 at 1:30:19 PM EST  
**To:** Kim Marshall <[Kim.Marshall@ieso.ca](mailto:Kim.Marshall@ieso.ca)>  
**Cc:** "Hosick, Sarah (TBS)" <[Sarah.Hosick@ontario.ca](mailto:Sarah.Hosick@ontario.ca)>, "Donaldson, Mark (TBS)" <[Mark.Donaldson@ontario.ca](mailto:Mark.Donaldson@ontario.ca)>  
**Subject:** FW: IESO - Follow up question

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

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

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. If it is OPG, would they already have a deferral and variance account to house these costs until it is recovered? Or does the legislation apply to OPG as well?

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?

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

**Umar Saeed, MAcc, CPA, CA**  
Principal / Directeur de projets  
Public Sector Accounting Board / Conseil sur la comptabilité dans le secteur public  
Tel / Tél. : 416.204.3462  
[usaeed@psabcanada.ca](mailto:usaeed@psabcanada.ca)  
[www.frascanada.ca](http://www.frascanada.ca) | [LinkedIn](#) | [@FRASCanada](#) |



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