

Message

From: Anthony Martinello [/O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=3FB7D76317B34780B15D96309B995C31-ANTHONY MAR]
Sent: 2018-01-17 10:10:25 AM
To: Bill Hipple [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=33380278f85444d6b2d06eec4840f8db-Bill Hipple]; Susan Nicholson [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=f668e601bd2b4865a5c31dca531047c8-Susan Nicho]; Jeannette Briggs [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=148095610f7242f48a5a9da24b1a8a87-Jeannette B]
CC: Marina Mogus [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=dbd602ea12334497a4cd96e70ec6f8aa-Marina Mogu]; Olga Whiteley [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=a8aa010dbbc243af97222fcd3f2ae4a0-Olga White]
Subject: FW: FH invoice
Attachments: Transfer Notice.pdf; SMF9218011710080.pdf
Importance: High

Apologies for this over-step request by Treasury / me to change the invoice issuance to the 12th bus day. The intent was to align the OFA debt and FHT cashflows.

1.

I am going to revert back to the original timeline of the Fair Hydro Trust purchase of regulatory asset invoices issued on the 16th business day – as per original.

2.

IESO Treasury will issue the monthly Transfer Notices (see attached Jan 2018 example) and will likely work with OPG on choosing the appropriate best Closing Date (or payment due date) which the MTSA states:

Section 2.1 (c) :

(iii) the Closing Date to effect such transfer which shall be no earlier than the 5th Business Day after the delivery of the Transfer Notice and no later than the last Business Day of the calendar month in which the Transfer Notice was delivered, or such other Business Day as may be agreed by the Transferor and the Issuer, and"

In most months, IESO Treasury is likely to set the Closing Date as the 14th business day (due date) – since this lines up with when the IESO owes the OFA debt. Otherwise, incremental interest expense will be incurred.

In some months the 16th bus day or another business day will be chosen because of other pertinent / logistical reasons.

3.

In addition, I suggested to Bill that the IESO's invoice issued on 16th bus day likely must change the bottom narrative from "Payment Due Date [NTD: 18th bus day]" to "Payment Due Date as per Transfer Notice" – see attached example.

Let me/us know if you have any concerns with the above.

And please concur with point #3 above to change the narrative on the invoice – so Bill can make the change.

From: Olga Whiteley
Sent: January 10, 2018 11:00 AM
To: IT Service Desk
Cc: Bill Hipple; John Lin; Anthony Martinello; Marina Mogus

Subject: FH invoice

Importance: High

Please assign to CRS support:

Going forward, please make the scheduled date for the Fair Hydro invoice the 12th business day (previously the 16th business day).

Thanks.

Olga Whiteley | Treasury and Pension Operations

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