

Message

From: Anthony Martinello [/O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=3FB7D76317B34780B15D96309B995C31-ANTHONY MAR]
Sent: 2018-04-10 4:18:18 PM
To: Jeannette Briggs [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=148095610f7242f48a5a9da24b1a8a87-Jeannette B]
Subject: RE: Fair Hydro Transfer - April 2018 \$149 million

No.

Susan will need to accrue \$149.7 million as at March 31— since this amount is the month of March amount which is invoiced in mid-April.

Susan cannot match \$149million cash purchase as this will be recorded in April — I spoke to her about this and this is what she confirmed.

Regards.

From: Jeannette Briggs
Sent: April 10, 2018 4:16 PM
To: Anthony Martinello
Subject: RE: Fair Hydro Transfer - April 2018 \$149 million

Only \$800K on our book on March 31!

Regards,

Jeannette Briggs Director, Settlements - Corporate Services
Independent Electricity System Operator (IESO) | T: 905-855-6364 | C: 416-997-6364
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Conservation: www.saveONenergy.ca | Twitter: [saveONenergyOnt](https://twitter.com/saveONenergyOnt) | LinkedIn: [saveONenergy](https://www.linkedin.com/company/saveONenergy)

Corporate Services collaborates with you to deliver solutions and expertise that enable the IESO to achieve its goals

From: Anthony Martinello
Sent: April 10, 2018 4:05 PM
To: Kim Marshall
Cc: Olga Whiteley; Michael Boll; Jeannette Briggs
Subject: Fair Hydro Transfer - April 2018 \$149 million
Importance: High

Kim, please provide your approval for this month's Transfer Notice to the Fair Hydro Trust in the amount of \$149 million, as well as to use your electronic signature on the Transfer Notice. Regards.

OFA FH Loan + Interest: \$251,745.00
FH Amount (March): \$137,541,963.35

Carrying Costs: \$12,000,000.00
Total \$149,793,708.35

Rounded Down Transfer: **\$149,000,000.00**

Closing Date: April 20th, 2018

From: GO Matthew -TREASURY [<mailto:matthew.go@opg.com>]
Sent: April 10, 2018 3:29 PM
To: Anthony Martinello
Cc: Jeannette Briggs; Olga Whiteley; Kim Marshall; FHT; GO Matthew -TREASURY; GRECO Clara -LAWDIV; LADAK Lubna -TREASURY; LAURETA LAPIRA May -TREASURY
Subject: RE: EXTERNAL – April 2018 - draft FH \$

Anthony,

We are good with April 20 as the closing. Please send us the formal transfer notice when ready.

Thanks,
Matt

From: Anthony Martinello [<mailto:Anthony.Martinello@ieso.ca>]
Sent: Tuesday, April 10, 2018 12:15 PM
To: GO Matthew -TREASURY <matthew.go@opg.com>; LADAK Lubna -TREASURY <lubna.ladak@opg.com>
Cc: Jeannette Briggs <jeannette.briggs@ieso.ca>; Olga Whiteley <Olga.Whiteley@ieso.ca>; Kim Marshall <Kim.Marshall@ieso.ca>
Subject: EXTERNAL – April 2018 - draft FH \$

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Matt, Lubna

The draft fair hydro variance to offer is \$149 million. This includes the \$12 million of carrying costs OPG submitted earlier this month.

The preferred closing date is April 20, 2018.

Let me know, or call and I can send out a formal transfer notice.

Regards.

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