Message

From: John.Rattray@ieso.ca [John.Rattray@ieso.ca]
Sent: 2018-04-06 9:56:14 AM
To: Anthy Lovachis [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=42a8bb25d4b341b6aa9c16b1ddbc0790-Anthy Lovac]
CC: Susan Nicholson [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=f668e601bd2b4865a5c31dca531047c8-Susan Nicho]
Subject: Re: Media inquiry—Sign-offs on IESO's 2017 financial statements

Looks good to me Anthy

Sent from my iPhone

On Apr 6, 2018, at 6:51 AM, Anthy Lovachis <Anthy.Lovachis@ieso.ca> wrote:

Thanks, Susan and John. I've pulled language from our annual report and inserted it below. Is everyone comfortable with this?

To clarify, Mr. Gregg and Ms. Marshall signed the *Management Report* which outlines the responsibilities of management with respect to the financial statements. Specifically, management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement. This is considered to be good practice for entities that are publicly accountable and is consistent with the approach of publicly traded entities.

From: Susan Nicholson
Sent: April 05, 2018 3:55 PM
To: Anthy Lovachis; John Rattray; Michael Boll
Cc: Susan Nicholson
Subject: RE: Media inquiry—Sign-offs on IESO's 2017 financial statements

For your consideration:

Mr. Gregg and Ms. Marshall signed the Management Report which outlines the responsibilities of management with respect to the financial statements. This is considered to be good practice for entities that are publicly accountable and is consistent with the approach of publicly traded entities.

From: Anthy Lovachis
Sent: April 05, 2018 10:10 AM
To: Susan Nicholson; John Rattray; Michael Boll
Subject: FW: Media inquiry—Sign-offs on IESO's 2017 financial statements

Hi there:

Another request has come in from the Globe – see below. Can you let me know what requirements we have with respect to signing off on the financial statements?

Thank you,
Anthy

From: Jordan Penic
Sent: April 04, 2018 5:23 PM
To: Terry Young; Jessica Savage
Cc: Anthy Lovachis; John Cannella
Subject: FW: Media inquiry—Sign-offs on IESO's 2017 financial statements

FYI – we are going to work on a response to this as well.

From: John Cannella
Sent: April 04, 2018 5:19 PM
To: Jordan Penic
Subject: Media inquiry—Sign-offs on IESO's 2017 financial statements

Another Q from Matthew.

Sent from my iPhone

Begin forwarded message:

> **From:** "McClearn, Matthew" <MMcClearn@globeandmail.com>
> **Date:** April 4, 2018 at 5:15:23 PM EDT
> **To:** 'John Cannella' <John.Cannella@ieso.ca>
> **Subject: Sign-offs on IESO's 2017 financial statements**
>
> John:
>
> I'm just looking over the IESO's 2017 financial statements. I see that Mr. Gregg and Ms. Marshall signed the financial statements this year.
>
> For publicly-traded companies, there are certification requirements in Canada. For example, the CEO and CFO certify that the issuer's financial statements contain no misrepresentation, that the financial statements fairly present the financial condition of the issuer, and so on. Do those requirements apply to the IESO's financial statements? If not, what responsibilities are attached to signing off on the books of a government agency?
>
> Please let me know when you have a moment. There's no deadline attached to this at present. Thanks and regards,
>
> Matt.
>
> <image001.jpg>
> **Matthew McClearn** | Data journalist, Enterprise Team
> p: 416.585.5487 | m: 416.705.6047 | e: mmcclearn@globeandmail.com
>
> **From:** John Cannella [mailto:John.Cannella@ieso.ca]
> **Sent:** Wednesday, April 04, 2018 3:09 PM
> **To:** McClearn, Matthew
> **Subject:** RE: KPMG's consulting work on Fair Hydro Plan
>
> Hi Matthew,

Thanks for your inquiry.

Is there a deadline you are working towards?

John

From: McClearn, Matthew [mailto:MMcClearn@globeandmail.com]
Sent: April 04, 2018 3:04 PM
To: Media
Subject: KPMG's consulting work on Fair Hydro Plan

I have a few more questions regarding KPMG's consulting work on the Fair Hydro Plan.

- <!--[if !supportLists]--><!--[endif]-->Was that consulting work ever put out to tender?
- <!--[if !supportLists]--><!--[endif]-->If so, where can I find the related documents?
- <!--[if !supportLists]--><!--[endif]-->If it wasn't put out to tender, what was the procurement process for these services, and where can I find the documentation?

Thanks and regards,

Matt.

<image001.jpg>
Matthew McClearn | Data journalist, Enterprise Team
p: 416.585.5487 | m: 416.705.6047 | e: mmcclearn@globeandmail.com