Message

From: Kim Marshall [/O=IMO/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=KIM MARSHALL9F5]
Sent: 2017-02-16 10:12:32 AM
To: Virani, Shyrose (TBS) [Shyrose.Virani@ontario.ca]
CC: Georgia Ritchie-Wust [/o=IMO/ou=MSX1/cn=Recipients/cn=Georgia Ritchie-Wust]
Subject: Re: Importance of setting up regulatory accounting in 2016

Can we do at 230?

Sent from my iPad

> On Feb 16, 2017, at 9:29 AM, Virani, Shyrose (TBS) <Shyrose.Virani@ontario.ca> wrote:
>
> Nadine - Chair
>
>
> Original Message
> From: Veinot, Cindy (TBS) <Cindy.Veinot@ontario.ca<mailto:Cindy.Veinot@ontario.ca>>
> Sent: Thursday, February 16, 2017 9:15 AM
> To: Kim Marshall; Picard, Michel; Petsche, Nadine (TBS)
> Cc: Jack, Shannon (TBS); Hosick, Sarah (TBS)
> Subject: RE: Importance of setting up regulatory accounting in 2016
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>
> I'll be at FPC
>
> Does 2 pm work for a call?
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>
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> -----Original Message-----
> From: Kim Marshall [mailto:Kim.Marshall@ieso.ca]
> Sent: February-16-17 8:06 AM
> To: Picard, Michel; Veinot, Cindy (TBS); Petsche, Nadine (TBS)
> Subject: RE: Importance of setting up regulatory accounting in 2016
>
> Attached is an updated paper from the KPMG audit partner on IESO. In Matt's own words he has : added additional insights around the components of assets/liabilities, recognizing the differing views and significantly updated the conclusions to indicate that multiple conclusions could be reached. Happy to revisit as needed.
>
> Matt and I have had a conversation about potential impacts and what we should say to the IESO board and when. So happy to discuss next steps.
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> E&Y will deliver an updated memo by tomorrow.
>
> Michel, when can we have the other KPMG memo?
>
> Should we have a conf call at some point today before the 4pm meeting, although Cindy maybe you are not at the 4pm meeting?
>
> Kimberly Marshall | VP, Corporate Services & CFO Independent Electricity System Operator (IESO) | T: (416) 969-6232 | C: (416) 545-7202
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>
> Corporate Services collaborates with you to deliver solutions and expertise that enable the IESO to achieve its goals.
>
> Conservation: www.saveONenergy.ca<http://www.saveONenergy.ca> | Twitter: saveONenergyOnt | LinkedIn: saveONenergy
>
>
> -----Original Message-----
> From: Picard, Michel [mailto:mpicard@kpmg.ca]
> Sent: February 15, 2017 8:22 PM
> To: Cindy.Veinot@ontario.ca<mailto:Cindy.Veinot@ontario.ca>; Nadine Petsche; Kim Marshall
> Subject: Importance of setting up regulatory accounting in 2016
>

> *** EXTERNAL email. Please be cautious and evaluate before you click on links, open attachments, or provide credentials. ***
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> Ladies,
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> I believe it is important for IESO to recognize the economic impacts of rate regulation in 2016 under PSAB. Assuming that the AG rejects it under PSAB, then it will require IESO to move to option b) ie. to create a GBE in 2017 to execute the contemplated transaction. As you will remember, IFRS 14 requires IESO to have recognized regulatory balances in its prior year FS. This would be an easier sale than the market books.
>
> Regards,
>
> Michel
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> Sent from my iPhone
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>
> <meeting.ics>