Message

From: Kim Marshall [/O=IMO/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=KIM MARSHALL9F5]
Sent: 2017-02-24 11:55:16 AM
To: Tam Wagner [/o=IMO/ou=MSX1/cn=Recipients/cn=Tam Trinh]
Subject: RE: accounting requirements for creation of regulatory asset

ok

Kimberly Marshall | VP, Corporate Services & CFO
Independent Electricity System Operator (IESO) | T: (416) 969-6232 | C: (416) 545-7202
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-----Original Message-----
From: Tam Wagner
Sent: February 24, 2017 11:44 AM
To: Kim Marshall
Subject: RE: accounting requirements for creation of regulatory asset

Why don’t we join you in yours.

-----Original Message-----
From: Kim Marshall
Sent: February 24, 2017 11:43 AM
To: Tam Wagner
Subject: RE: accounting requirements for creation of regulatory asset

Let's do in one office

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-----Original Message-----
From: Tam Wagner
Sent: February 24, 2017 11:41 AM
To: Kim Marshall
Subject: RE: accounting requirements for creation of regulatory asset

Are you okay if both Adrian and I participate? If you'd prefer we restrict numbers, let me know.

-----Original Message-----
From: Kim Marshall
Sent: February 24, 2017 11:38 AM
To: Nelms, Scott (ENERGY)
Cc: Tam Wagner
Subject: RE: accounting requirements for creation of regulatory asset

Tam see cc, thanks

Kimberly Marshall | VP, Corporate Services & CFO Independent Electricity System Operator (IESO) | T: (416) 969-6232 | C: (416) 545-7202
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-----Original Message-----
From: Nelms, Scott (ENERGY) [mailto:Scott.Nelms@ontario.ca]
Sent: February 24, 2017 11:35 AM
To: Picard, Michel; Kim Marshall
Cc: Hume, Steen (ENERGY); Calwell, Carolyn (ENERGY/MEDEI/MRI)
Subject: RE: accounting requirements for creation of regulatory asset

Makes sense. Who should we invite?

-----Original Message-----
From: Picard, Michel [mailto:mpicard@kpmg.ca]
Sent: February 24, 2017 11:03 AM
To: Nelms, Scott (ENERGY); Kim Marshall
Cc: Hume, Steen (ENERGY); Calwell, Carolyn (ENERGY/MEDEI/MRI)
Subject: RE: accounting requirements for creation of regulatory asset

I believe regulatory folks would be useful. Since OPG will be recovering the MAG, I would suggest to have one from OPG and one from IESO.

-----Original Message-----
From: Nelms, Scott (ENERGY) [mailto:Scott.Nelms@ontario.ca]
Sent: Friday, February 24, 2017 11:00 AM
To: Kim Marshall <Kim.Marshall@ieso.ca>; Picard, Michel <mpicard@kpmg.ca>
Cc: Hume, Steen (ENERGY) <Steen.Hume@ontario.ca>; Calwell, Carolyn (ENERGY/MEDEI/MRI) <Carolyn.Calwell@ontario.ca>
Subject: RE: accounting requirements for creation of regulatory asset

We will send around an invite shortly. Looks like 3:30 may work better. DM would like to sit in as well.

From OEB we are inviting:

Neil Brodie
Mary Anne Aldred
Lynne Anderson
Ceiran Bishop

-----Original Message-----
From: Kim Marshall [mailto:Kim.Marshall@ieso.ca]
Sent: February 24, 2017 10:55 AM
To: Nelms, Scott (ENERGY); Picard, Michel
Cc: Hume, Steen (ENERGY); Calwell, Carolyn (ENERGY/MEDEI/MRI)
Subject: RE: accounting requirements for creation of regulatory asset

That would be helpful, later is better for me say 2pm, do you want me to have one of our regulatory folks in the room or not yet and who from oeb will participate?

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-----Original Message-----
From: Nelms, Scott (ENERGY) [mailto:Scott.Nelms@ontario.ca]
Sent: February 24, 2017 10:18 AM
To: Kim Marshall; Picard, Michel
Cc: Hume, Steen (ENERGY); Calwell, Carolyn (ENERGY/MEDEI/MRI)
Subject: RE: accounting requirements for creation of regulatory asset

We would like to set up a call for this afternoon with you and OEB. We will try for some time between 1-3pm.

-----Original Message-----
From: Kim Marshall [mailto:Kim.Marshall@ieso.ca]
Sent: February 24, 2017 7:34 AM
To: Picard, Michel; Nelms, Scott (ENERGY)
Cc: Hume, Steen (ENERGY); Calwell, Carolyn (ENERGY/MEDEI/MRI)
Subject: RE: accounting requirements for creation of regulatory asset

The smart meter was a specific ruling allowing collection of a fee in the future for an initiative. In the Ontario Power Authority past we would file with our annual business plan the status of certain balance sheet accounts after the "accounting" had been determined. I will have someone pull out the language but it was more of a blessing.

I personally am wondering about the OEB role re the setting of the rpp, which I presume is how the GA is going to be reduced and how the amounts will be recovered.

Is it time for us to be speaking with the OEB or sit tight? Everyone is eager.....

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-----Original Message-----
From: Picard, Michel [mailto:mpicard@kpmg.ca]
Sent: February 23, 2017 8:49 PM
To: Nelms, Scott (ENERGY)
Cc: Hume, Steen (ENERGY); Kim Marshall; Calwell, Carolyn (ENERGY/MEDEI/MRI)
Subject: Re: accounting requirements for creation of regulatory asset

*** EXTERNAL email. Please be cautious and evaluate before you click on links, open attachments, or provide credentials. ***

Sure.

They have issued in 2013 a Decision and Order for the Smart Meter Charge.

Sent from my iPhone

On Feb 23, 2017, at 18:53, Nelms, Scott (ENERGY) <Scott.Nelms@ontario.ca<mailto:Scott.Nelms@ontario.ca>> wrote:

Hi Michel,

We met with OEB a few times today to talk about their role in the GA mechanism. Coming out of those conversations it is becoming apparent that we will need to better understand what is required to establish a regulatory asset on IESO's financials. We have been under the impression that OEB oversight is necessary. However OEB does not believe it regulates other IESO accounts (e.g. the RPP variance account) which are shown as assets. If OEB oversight is not required for accounting, this would give us more flexibility.

Can you help us to think this through?

Thanks,
Scott

Scott Nelms
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