

Message

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**From:** Kim Marshall [/O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=B63A22B42BF14587870D93119A054D88-KIM MARSHAL]  
**Sent:** 2017-04-26 4:11:15 PM  
**To:** Picard, Michel [mpicard@kpmg.ca]; Michael Boll [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=4811917e15054407b665fe16d12ff415-Michael Bol]  
**Subject:** RE: Ontario Fair Hydro Plan

Yes in 5min is good you Michael? Do we need a call in number

I have to go up to ministry for 5

**Kimberly Marshall** | VP, Corporate Services & CFO

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**From:** Picard, Michel [mailto:mpicard@kpmg.ca]  
**Sent:** April 26, 2017 4:10 PM  
**To:** Kim Marshall; Michael Boll  
**Subject:** RE: Ontario Fair Hydro Plan

I am available in 5 for a call if this is quicker.

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**From:** Kim Marshall [mailto:Kim.Marshall@ieso.ca]  
**Sent:** Wednesday, April 26, 2017 4:09 PM  
**To:** Picard, Michel <mpicard@kpmg.ca>; Michael Boll <Michael.Boll@ieso.ca>  
**Subject:** RE: Ontario Fair Hydro Plan

Do you want our answers on this? Should we have a call or simply reply?

**Kimberly Marshall** | VP, Corporate Services & CFO

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**From:** Picard, Michel [mailto:mpicard@kpmg.ca]  
**Sent:** April 26, 2017 4:01 PM  
**To:** Michael Boll  
**Cc:** Kim Marshall  
**Subject:** RE: Ontario Fair Hydro Plan

My comments.

**Michel Picard, CPA, CA**

Partner, Accounting Advisory Services

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**From:** Michael Boll [<mailto:Michael.Boll@ieso.ca>]  
**Sent:** Wednesday, April 26, 2017 1:03 PM  
**To:** Picard, Michel <[mpicard@kpmg.ca](mailto:mpicard@kpmg.ca)>  
**Cc:** Kim Marshall <[Kim.Marshall@ieso.ca](mailto:Kim.Marshall@ieso.ca)>  
**Subject:** FW: Ontario Fair Hydro Plan

Michel,

Attached is the latest draft. The pdf is a blackline showing changes to the last Ministry draft.

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**From:** Kacaba, Jennifer (ENERGY) [<mailto:Jennifer.Kacaba@ontario.ca>]  
**Sent:** April 26, 2017 12:39 PM  
**To:** Rehob, James (ENERGY); Shear, Dan (ENERGY); Nelms, Scott (MOF); Hume, Steen (ENERGY); Christie, Tim (ENERGY); [Leslie.Wong@opg.com](mailto:Leslie.Wong@opg.com); 'MCAULEY Tyler -LAWDIV' ([tyler.mcauley@opg.com](mailto:tyler.mcauley@opg.com)); [John.S.Lee@opg.com](mailto:John.S.Lee@opg.com); [JUDY.WILSON@blakes.com](mailto:JUDY.WILSON@blakes.com); [Stephen.Ashbourne@blakes.com](mailto:Stephen.Ashbourne@blakes.com); [Bryson.Stokes@blakes.com](mailto:Bryson.Stokes@blakes.com); 'Alan Hibben' ([alan.hibben@rogers.com](mailto:alan.hibben@rogers.com)); [Brad.Purkis@tdsecurities.com](mailto:Brad.Purkis@tdsecurities.com); [Maharukh.Hilloowala@tdsecurities.com](mailto:Maharukh.Hilloowala@tdsecurities.com); [Michael.Wolff@tdsecurities.com](mailto:Michael.Wolff@tdsecurities.com); [Harold.Holloway@tdsecurities.com](mailto:Harold.Holloway@tdsecurities.com); 'Niehaus, Katrina'; 'Benaiah, Ian'; Nevison, Gary ([Gary.Nevison@tdsecurities.com](mailto:Gary.Nevison@tdsecurities.com)); Thom, Trevor ([Trevor.Thom@tdsecurities.com](mailto:Trevor.Thom@tdsecurities.com)); Akman, Steven ([Steven.Akman@tdsecurities.com](mailto:Steven.Akman@tdsecurities.com)); Thompson, Susan ([Susan.Thompson@tdsecurities.com](mailto:Susan.Thompson@tdsecurities.com)); Manii, David ([david.manii@tdsecurities.com](mailto:david.manii@tdsecurities.com)); 'Feldman, Michael'; 'Persaud, Donnie - Debt Capital Markets'; 'Hill, Krista'; 'Turnbull, Vickie'; 'Dal Bello, David'; 'Mansoori, Nina'; 'Sebastiano, Rocco'; 'Fitzpatrick, Michael F.'; Michael Boll; Kim Marshall; Veinot, Cindy (TBS); 'Glenn Zacher'; 'O'Brian, Adam'; 'Emes, Aaron'; 'Peter Hamilton'; 'JORDA Jenny -FIN & C CTRL'; [maryanne.aldred@ontarioenergyboard.ca](mailto:maryanne.aldred@ontarioenergyboard.ca); Petsche, Nadine (TBS); [rramchandani@torys.com](mailto:rramchandani@torys.com)  
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**Subject:** RE: Ontario Fair Hydro Plan

All - Thank you for the detailed comments that you provided on Saturday and Sunday. Please find attached the next turn of the legislation. We have tried to balance the comments that we received to address the points that you have raised. This draft does not reflect the drafting points that were raised over Monday and Tuesday and we will reflect those points in our next instructions to legislative counsel. Please review and identify any significant substantive issues by 6 p.m. today. We continue to work toward pens down on Friday, meaning the draft that we have at that point in time will be

proposed for introduction in the House. Thank you again for your contributions to this process.

Jennifer

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**From:** Kacaba, Jennifer (ENERGY)

**Sent:** April 20, 2017 5:59 PM

**To:** Rehob, James (ENERGY); Shear, Dan (ENERGY); Nelms, Scott (MOF); Hume, Steen (ENERGY); Christie, Tim (ENERGY); [Leslie.Wong@opg.com](mailto:Leslie.Wong@opg.com); 'MCAULEY Tyler -LAWDIV' ([tyler.mcauley@opg.com](mailto:tyler.mcauley@opg.com)); [John.S.Lee@opg.com](mailto:John.S.Lee@opg.com); [JUDY.WILSON@blakes.com](mailto:JUDY.WILSON@blakes.com); [Stephen.Ashbourne@blakes.com](mailto:Stephen.Ashbourne@blakes.com); [Bryson.Stokes@blakes.com](mailto:Bryson.Stokes@blakes.com); 'Alan Hibben' ([alan.hibben@rogers.com](mailto:alan.hibben@rogers.com)); [Brad.Purkis@tdsecurities.com](mailto:Brad.Purkis@tdsecurities.com); [Maharukh.Hilloowala@tdsecurities.com](mailto:Maharukh.Hilloowala@tdsecurities.com); [Michael.Wolff@tdsecurities.com](mailto:Michael.Wolff@tdsecurities.com); [Harold.Holloway@tdsecurities.com](mailto:Harold.Holloway@tdsecurities.com); 'Niehaus, Katrina'; 'Benaiah, Ian'; 'Nevison, Gary' ([Gary.Nevison@tdsecurities.com](mailto:Gary.Nevison@tdsecurities.com)); 'Thom, Trevor' ([Trevor.Thom@tdsecurities.com](mailto:Trevor.Thom@tdsecurities.com)); 'Akman, Steven' ([Steven.Akman@tdsecurities.com](mailto:Steven.Akman@tdsecurities.com)); 'Thompson, Susan' ([Susan.Thompson@tdsecurities.com](mailto:Susan.Thompson@tdsecurities.com)); 'Manii, David' ([david.manii@tdsecurities.com](mailto:david.manii@tdsecurities.com)); 'Feldman, Michael'; 'Persaud, Donnie - Debt Capital Markets'; 'Hill, Krista'; 'Turnbull, Vickie'; 'Dal Bello, David'; 'Mansoori, Nina'; 'Sebastiano, Rocco'; 'Fitzpatrick, Michael F.'; [michael.boll@ieso.ca](mailto:michael.boll@ieso.ca); 'Kim Marshall'; 'Veinot, Cindy (TBS)'; 'Glenn Zacher'; 'O'Brian, Adam'; 'Emes, Aaron'; 'Peter Hamilton'; 'JORDA Jenny -FIN & C CTRL'; [maryanne.aldred@ontarioenergyboard.ca](mailto:maryanne.aldred@ontarioenergyboard.ca); 'Petsche, Nadine (TBS)'; [rramchandani@torys.com](mailto:rramchandani@torys.com)

**Cc:** Calwell, Carolyn (ENERGY/MEDEI/MRI); 'Myers, Jonathan'; 'Suzie Gignac' ([suzie.r.gignac@ca.ey.com](mailto:suzie.r.gignac@ca.ey.com)); 'Blake Langill' ([blake.w.langill@ca.ey.com](mailto:blake.w.langill@ca.ey.com)); 'LeeAnne.Probert@ca.ey.com'; 'Kandeepan, Ken (OFA)'; 'Hosick, Sarah (TBS)'; 'Johnson, Paul (ENERGY/MEDEI/MRI)'

**Subject:** RE: Ontario Fair Hydro Plan

All - Please find attached the next turn in the consultation draft (v.3) of the proposed legislation. We have been working to address the feedback that you provided earlier in the week. A number of points remain in progress. As with the earlier versions, by sharing this document, we hope to continue to advance our discussions.

Our timeline has been extended and we are now working to a pens down date of April 28th. We will not get another extension. Accordingly, we ask for your detailed, written comments on the draft, which we require no later than Sunday at noon.

We will continue to work on the bill in the interim, so earlier instructions are helpful to us. With your input on this timeline, we expect to be able to provide one more circulation around Tuesday or Wednesday next week.

We have not had the opportunity to add notes or to update our crosswalk to the Blakes summary document.

We look forward to receiving your written comments.

Jennifer

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**From:** Kacaba, Jennifer (ENERGY)

**Sent:** April 17, 2017 12:00 PM

**To:** Rehob, James (ENERGY); Shear, Dan (ENERGY); Nelms, Scott (MOF); Hume, Steen (ENERGY); Christie, Tim (ENERGY); [Leslie.Wong@opg.com](mailto:Leslie.Wong@opg.com); 'MCAULEY Tyler -LAWDIV' ([tyler.mcauley@opg.com](mailto:tyler.mcauley@opg.com)); [John.S.Lee@opg.com](mailto:John.S.Lee@opg.com); [JUDY.WILSON@blakes.com](mailto:JUDY.WILSON@blakes.com); [Stephen.Ashbourne@blakes.com](mailto:Stephen.Ashbourne@blakes.com); [Bryson.Stokes@blakes.com](mailto:Bryson.Stokes@blakes.com); 'Alan Hibben' ([alan.hibben@rogers.com](mailto:alan.hibben@rogers.com)); [Brad.Purkis@tdsecurities.com](mailto:Brad.Purkis@tdsecurities.com); [Maharukh.Hilloowala@tdsecurities.com](mailto:Maharukh.Hilloowala@tdsecurities.com); [Michael.Wolff@tdsecurities.com](mailto:Michael.Wolff@tdsecurities.com); [Harold.Holloway@tdsecurities.com](mailto:Harold.Holloway@tdsecurities.com); 'Niehaus, Katrina'; 'Benaiah, Ian'; Nevison, Gary ([Gary.Nevison@tdsecurities.com](mailto:Gary.Nevison@tdsecurities.com)); Thom, Trevor ([Trevor.Thom@tdsecurities.com](mailto:Trevor.Thom@tdsecurities.com)); Akman, Steven ([Steven.Akman@tdsecurities.com](mailto:Steven.Akman@tdsecurities.com)); Thompson, Susan ([Susan.Thompson@tdsecurities.com](mailto:Susan.Thompson@tdsecurities.com)); Manii, David ([david.manii@tdsecurities.com](mailto:david.manii@tdsecurities.com)); 'Feldman, Michael'; 'Persaud, Donnie - Debt Capital Markets'; 'Hill, Krista'; 'Turnbull, Vickie'; 'Dal Bello, David'; 'Mansoori, Nina'; 'Sebastiano, Rocco'; 'Fitzpatrick, Michael F.'; [michael.boll@ieso.ca](mailto:michael.boll@ieso.ca); Kim Marshall; Veinot, Cindy (TBS); 'Glenn Zacher'; 'O'Brian, Adam'; 'Emes, Aaron'; 'Peter Hamilton'; 'JORDA Jenny -FIN & C CTRL'; [maryanne.aldred@ontarioenergyboard.ca](mailto:maryanne.aldred@ontarioenergyboard.ca); Petsche, Nadine (TBS)

**Cc:** Calwell, Carolyn (ENERGY/MEDEI/MRI); 'Myers, Jonathan'; Suzie Gignac ([suzie.r.gignac@ca.ey.com](mailto:suzie.r.gignac@ca.ey.com)); Blake Langill ([blake.w.langill@ca.ey.com](mailto:blake.w.langill@ca.ey.com)); [LeeAnne.Probert@ca.ey.com](mailto:LeeAnne.Probert@ca.ey.com); Kandeepan, Ken (OFA); Hosick, Sarah (TBS)

**Subject:** RE: Ontario Fair Hydro Plan

Please find attached a further turn of the consultation draft. This document continues to be a work in progress. We have not had the opportunity to add notes or update our tracking table. We also have not yet considered the comments that we received this morning. We look forward to seeing you at 1.

Jennifer

Jennifer J. Kacaba

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**From:** Calwell, Carolyn (ENERGY/MEDEI/MRI)

**Sent:** April 15, 2017 10:06 PM

**To:** Rehob, James (ENERGY); Shear, Dan (ENERGY); Kacaba, Jennifer (ENERGY); Nelms, Scott (MOF); Hume, Steen (ENERGY); Christie, Tim (ENERGY); [Leslie.Wong@opg.com](mailto:Leslie.Wong@opg.com); 'MCAULEY Tyler -LAWDIV' ([tyler.mcauley@opg.com](mailto:tyler.mcauley@opg.com)); [John.S.Lee@opg.com](mailto:John.S.Lee@opg.com); [JUDY.WILSON@blakes.com](mailto:JUDY.WILSON@blakes.com); [Stephen.Ashbourne@blakes.com](mailto:Stephen.Ashbourne@blakes.com); [Bryson.Stokes@blakes.com](mailto:Bryson.Stokes@blakes.com); 'Alan Hibben' ([alan.hibben@rogers.com](mailto:alan.hibben@rogers.com)); [Brad.Purkis@tdsecurities.com](mailto:Brad.Purkis@tdsecurities.com); [Maharukh.Hilloowala@tdsecurities.com](mailto:Maharukh.Hilloowala@tdsecurities.com); [Michael.Wolff@tdsecurities.com](mailto:Michael.Wolff@tdsecurities.com); [Harold.Holloway@tdsecurities.com](mailto:Harold.Holloway@tdsecurities.com); 'Niehaus, Katrina'; 'Benaiah, Ian'; Nevison, Gary ([Gary.Nevison@tdsecurities.com](mailto:Gary.Nevison@tdsecurities.com)); Thom, Trevor ([Trevor.Thom@tdsecurities.com](mailto:Trevor.Thom@tdsecurities.com)); Akman, Steven ([Steven.Akman@tdsecurities.com](mailto:Steven.Akman@tdsecurities.com)); Thompson, Susan ([Susan.Thompson@tdsecurities.com](mailto:Susan.Thompson@tdsecurities.com)); Manii, David ([david.manii@tdsecurities.com](mailto:david.manii@tdsecurities.com)); 'Feldman, Michael'; 'Persaud, Donnie - Debt Capital Markets'; 'Hill, Krista'; 'Turnbull, Vickie'; 'Dal Bello, David'; 'Mansoori, Nina'; 'Sebastiano, Rocco'; 'Fitzpatrick, Michael F.'; [michael.boll@ieso.ca](mailto:michael.boll@ieso.ca); Kim Marshall; Veinot, Cindy (TBS); 'Glenn Zacher'; 'O'Brian, Adam'; 'Emes, Aaron'; 'Peter Hamilton'; 'JORDA Jenny -FIN & C CTRL'; [maryanne.aldred@ontarioenergyboard.ca](mailto:maryanne.aldred@ontarioenergyboard.ca); Petsche, Nadine (TBS)

**Cc:** 'Myers, Jonathan'; Suzie Gignac ([suzie.r.gignac@ca.ey.com](mailto:suzie.r.gignac@ca.ey.com)); Blake Langill ([blake.w.langill@ca.ey.com](mailto:blake.w.langill@ca.ey.com)); [LeeAnne.Probert@ca.ey.com](mailto:LeeAnne.Probert@ca.ey.com); Kandeepan, Ken (OFA); Hosick, Sarah (TBS)

**Subject:** Ontario Fair Hydro Plan

All - Please find attached the draft "Intergenerational Fairness in Hydro Rates Act, 2017". A tremendous amount of work has gone into getting to this draft and much more work is required to get this ready for the House. The goal of sharing this document now is to further the process we have engaged in over the last weeks. In the attached, we have included notes to try to address where the drafting is not yet consistent with our thinking. These notes are neither comprehensive nor complete. They are intended only as flags and as colour to the draft. We have not forgotten the comments that you have already provided and we are continuing to working through the translation of the commercial terms we have been discussing into legislative language.

For ease of reference, included with the draft bill are the partially updated Blakes' summary, a chart that attempts links the articles in that document to the sections of the bill (which is imperfectly numbered at best) and excerpts from the Electricity Act and the Ontario Energy Board Act, related to the consequential amendments.

In your review, please focus on the broad stroke concepts, rather than the minutia, and keep in mind the cascade of instruments that will be required – legislation first, then regulations and finally commercial agreements. We look forward to discussing the broader concepts on Monday

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