

Message

From: Veinot, Cindy (TBS) [Cindy.Veinot@ontario.ca]
Sent: 2017-02-08 3:18:48 PM
To: Picard, Michel [mpicard@kpmg.ca]; Petsche, Nadine (TBS) [Nadine.Petsche@ontario.ca]; Kim Marshall [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=b63a22b42bf14587870d93119a054d88-Kim Marshall]
CC: Ouellette, Lois A [louellette@kpmg.ca]
Subject: RE: Comparison with other ISOs

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Hi Michel – were you able to obtain any additional information for the KPMG audited entities?

From: Picard, Michel [mailto:mpicard@kpmg.ca]
Sent: February-07-17 6:01 PM
To: Veinot, Cindy (TBS); Petsche, Nadine (TBS); Kim.Marshall@ieso.ca
Cc: Ouellette, Lois A
Subject: Comparison with other ISOs

Ladies,

As promised, please find enclosed the first draft of my analysis. As I said, the accounting policies in the ISO's financial statements are not always clear. I will speak to the two partners in KPMG US responsible for ISO NE and NYISO to confirm my understanding. Ignore, what I said about the entities audited by PWC - they are also reporting the receivables and payables on the balance sheet.

Michel Picard, CPA, CA

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