Message

From: Susan Nicholson [/O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=F668E601BD2B4865A5C31DCA531047C8-SUSAN NICHO]
Sent: 2017-11-24 10:09:46 AM
To: Kim Marshall [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=b63a22b42bf14587870d93119a054d88-Kim Marshal]
Subject: FW: Follow Up On OFHP for Board

Importance: High

FYI also.

From: Alexander DeAngelis
Sent: November 24, 2017 9:40 AM
To: Michael Boll; Anthony Martinello; Jeannette Briggs; Susan Nicholson
Cc: Lia Kosic
Subject: Follow Up On OFHP for Board
Importance: High

All,

I thought I would kick off the conversation regarding the items the board asked for follow up to be brought to the December 6 meeting.

As per my notes, the board wanted:

1. A more in-depth discussion of the risk 'Accounting treatment for Ontario Fair Hydro Plan in disputed'. The discussion is focused on the impact of the risk as there are differing views regarding whether the impact is accurately stated. My plan is to define the factors (e.g. reputation, impedes effective delivery of OFHP, potential litigation, financial impact, reduction in service quality / inefficiencies) used to arrive at the impact rating and allow the board to discuss. Outcome would be a final decision of the overall rating for the risk.

2. For risk 11, 'The IESO provides security to the financing entity that it has priority over IESO receivables', a better definition of this risk is required. I look to you all to define what the ultimate wording of the risk should be describing the implications of the IESO providing the security.

3. There was an in-depth discussion driven by Carole Workman regarding the reputational risk that MPs are no top of list for receivables, the likelihood that MPs could lose financially (concept of financial winners and losers), what the potential magnitude of loss could be and whether MPs will challenge this due to fiscal concerns. Michael / Jeannette, I'd ask you to take the lead on this. The question is whether we need an additional risk here, but at the very least, it breaks down to providing the board the potential impact and likelihood of this risk occurring. If you could define the risk, then I could circulate the assessment template to assess it.

I'm not clear whether we need to submit something with board materials that will be due on Monday , but I think it would be best that we have the information ready by Monday just in case.

If I've mischaracterized anything or have directed items to the wrong individuals, please let the group know.

Thank you,

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