

Message

From: Rayhan Malik [/O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=E37B6A6F611D4718AFC70148FD49AD58-RAYHAN MALI]
Sent: 2017-11-30 3:51:54 PM
To: Kim Marshall [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=b63a22b42bf14587870d93119a054d88-Kim Marshall]
CC: Lia Kasic [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=73708c51cf2349cfb6fb2106d496b3ab-Lia Kasic]
Subject: RE: Follow Up On OFHP for Board

Hi Kim,

I've spoken with all parties, obtained inputs and have commenced working on a draft memo.

Rayhan

From: Kim Marshall
Sent: November 30, 2017 2:56 PM
To: Rayhan Malik; Lia Kasic
Subject: RE: Follow Up On OFHP for Board

Any update?

Kimberly Marshall | VP, Corporate Services & CFO
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From: Rayhan Malik
Sent: November 29, 2017 9:24 AM
To: Kim Marshall; Lia Kasic
Cc: Alexander DeAngelis
Subject: RE: Follow Up On OFHP for Board

Good morning,

I've spoken to Michael and Jeannette and they plan on working on this item today and Susan did not have anything specific to add as there was no direct action item arising from Alex's original request. Michael also indicated that the OFHP memo did not address Alex's request and was a separate ask.

Anthony is downtown today and I was unable to connect but Jeannette and Michael indicated they will touch base. I've sent Anthony an email to remind him as well.

Thanks,
Rayhan

From: Kim Marshall
Sent: November 29, 2017 8:45 AM

To: Lia Kasic; Alexander DeAngelis; Rayhan Malik
Subject: RE: Follow Up On OFHP for Board

Let me know later today where this is, thx

Kimberly Marshall | VP, Corporate Services & CFO
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From: Lia Kasic
Sent: November 28, 2017 11:16 PM
To: Alexander DeAngelis; Rayhan Malik
Cc: Kim Marshall
Subject: RE: Follow Up On OFHP for Board

Rayhan,
Could we please connect on this tomorrow, to follow up on outstanding components of the below list? Thanks, Lia

From: Alexander DeAngelis
Sent: November 27, 2017 4:31 PM
To: Rayhan Malik
Cc: Lia Kasic; Kim Marshall
Subject: FW: Follow Up On OFHP for Board
Importance: High

Rayhan,

As we discussed today, here is the information related to the information that must be pulled together for Fair Hydro to be discussed at the upcoming Audit Committee. Kim asked to see the information by the end of the week. Can you please follow up and keep this moving along. If you need any of the files, you can find them in the Ontario Fair Hydro subfolder I have in the 2017 ERM folder. The material that was submitted to the board at the special meeting can be found at [\\pafilesrv\bpfa\\$2018 - 2020 Business Plan\ELT materials\Nov 23rd meeting\ERM Materials\Ontario Fair Hydro Plan](\\pafilesrv\bpfa$2018 - 2020 Business Plan\ELT materials\Nov 23rd meeting\ERM Materials\Ontario Fair Hydro Plan)

Alexander

From: Alexander DeAngelis
Sent: November 24, 2017 9:40 AM
To: Michael Boll; Anthony Martinello; Jeannette Briggs; Susan Nicholson
Cc: Lia Kasic
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,

Alexander De Angelis | Manager, Enterprise Risk & Corporate Performance

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