

Message

From: Jeannette Briggs [/O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=148095610F7242F48A5A9DA24B1A8A87-JEANNETTE B]
Sent: 2017-10-17 10:11:00 PM
To: Michael Boll [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=4811917e15054407b665fe16d12ff415-Michael Bol]
Subject: Re: IESO Servicing Functions for MTSA

I am thinking the timing is too tight - would only be able to attend first hour. I am pretty confident in Anthony though. I could call in if that is better. I have not even prepared for my leadership talk which is scheduled for 30 mins talking and 30 mins for questions.

Regards

Jeannette Briggs
416 997-6364

From: Michael.Boll@ieso.ca
Sent: October 17, 2017 4:34 PM
To: jeannette.briggs@ieso.ca; PHamilton@stikeman.com; Anthony.Martinello@ieso.ca; GZacher@stikeman.com
Subject: RE: IESO Servicing Functions for MTSA

You could come for the first hour and a half? That would be the part where we walk through the proposed settlement process.

-----Original Message-----

From: Jeannette Briggs
Sent: October 17, 2017 3:40 PM
To: Peter Hamilton; Michael Boll; Anthony Martinello; Glenn Zacher
Subject: RE: IESO Servicing Functions for MTSA

Sorry - I cannot make this timing (remember talking about Authentic Leadership to a group at 1:00 here at Clarkson). You are in good hands with Michael and Anthony around our processes.

Regards,

Jeannette Briggs Director, Settlements - Corporate Services Independent Electricity System Operator (IESO) | T: 905-855-6364 | C: 416-997-6364 Station A, Box 4474, Toronto, ON, M5W 4E5
Web: www.ieso.ca | Twitter: IESO_Tweets | LinkedIn: IESO
Conservation: www.saveONenergy.ca | Twitter: saveONenergyOnt | LinkedIn: saveONenergy Corporate Services collaborates with you to deliver solutions and expertise that enable the IESO to achieve its goals

-----Original Message-----

From: Peter Hamilton [<mailto:PHamilton@stikeman.com>]
Sent: October 17, 2017 3:34 PM
To: Michael Boll; Anthony Martinello; Glenn Zacher
Cc: Jeannette Briggs
Subject: RE: IESO Servicing Functions for MTSA

Please come to our client centre on the 63rd floor. Thanks, Rocco

Subject: Fair Hydro | MTSA Discussion - IESO Servicing Duties
When: Wednesday, October 18, 2017 10:30 AM-1:30 PM (UTC-05:00) Eastern Time (US & Canada).
Where: Osler | 100 King Street West, Suite 6200

Peter Hamilton

Direct: +1 416 869 5564
Email: phamilton@stikeman.com

-----Original Message-----

From: Michael Boll [<mailto:Michael.Boll@ieso.ca>]
Sent: Tuesday, October 17, 2017 3:12 PM
To: Peter Hamilton; Anthony Martinello; Glenn Zacher
Cc: Jeannette Briggs
Subject: RE: IESO Servicing Functions for MTSA

Revised draft attached.

-----Original Message-----

From: Peter Hamilton [<mailto:PHamilton@stikeman.com>]
Sent: October 17, 2017 11:12 AM
To: Michael Boll; Anthony Martinello; Glenn Zacher
Cc: Jeannette Briggs
Subject: RE: IESO Servicing Functions for MTSA

Let's start with 12-1, Glenn and I am also free 2-3.

1 800 969 9731
6 5 9 9 4 6 0

Peter Hamilton

Direct: +1 416 869 5564
Email: phamilton@stikeman.com

-----Original Message-----

From: Michael Boll [<mailto:Michael.Boll@ieso.ca>]
Sent: Tuesday, October 17, 2017 11:11 AM
To: Anthony Martinello; Peter Hamilton; Glenn Zacher
Cc: Jeannette Briggs
Subject: RE: IESO Servicing Functions for MTSA

Is one hour this afternoon 2 to 3 enough to prepare for a meeting with OPG/dealers tomorrow? I'm free to meet earlier as well if we feel we need more time and then Jeannette can join at 2.

Attached is a start of a tracking of responses to Oslers' servicing email. I just cut and past the email text at the start of the document, and then put it in table format to track each ask, and our response. Sorry this is pretty rough but I'm rushing to get to another meeting.

-----Original Message-----

From: Anthony Martinello
Sent: October 17, 2017 10:46 AM
To: Michael Boll; Peter Hamilton; Glenn Zacher
Cc: Jeannette Briggs
Subject: RE: IESO Servicing Functions for MTSA

Free today anytime....tomorrow free except 10-11, 12-1:30.
Regards.

-----Original Message-----

From: Michael Boll
Sent: October 17, 2017 10:44 AM
To: Peter Hamilton; Glenn Zacher

Cc: Jeannette Briggs; Anthony Martinello
Subject: RE: IESO Servicing Functions for MTSA

I can make anytime tomorrow work.

Anthony, are you free between 2 and 3 this afternoon? Or if not, between 12 and 1 today?

-----Original Message-----

From: Peter Hamilton [mailto:PHamilton@stikeman.com]
Sent: October 17, 2017 10:33 AM
To: Michael Boll; Glenn Zacher
Cc: Jeannette Briggs; Anthony Martinello
Subject: RE: IESO Servicing Functions for MTSA

Glenn and I are free from 11:00 until 3:00.

What time tomorrow works for you?

Peter Hamilton

Direct: +1 416 869 5564
Email: phamilton@stikeman.com

-----Original Message-----

From: Michael Boll [mailto:Michael.Boll@ieso.ca]
Sent: Tuesday, October 17, 2017 10:30 AM
To: Glenn Zacher
Cc: Peter Hamilton; Jeannette Briggs; Anthony Martinello
Subject: RE: IESO Servicing Functions for MTSA

Thanks, Glenn. We will need to meet to discuss before meeting with OPG/Torys. Does this afternoon work for everyone? I'm free until 4pm this afternoon.

I was in the process of turning Osler's email into a table to respond to each point. I will send this around later this morning.

I can make any of the times proposed by Torys work. What is everyone else's availability?

-----Original Message-----

From: Glenn Zacher [mailto:GZacher@stikeman.com]
Sent: October 17, 2017 10:25 AM
To: Michael Boll
Cc: Peter Hamilton; Jeannette Briggs; Anthony Martinello
Subject: FW: IESO Servicing Functions for MTSA

fyi

Glenn Zacher

Direct: +1 416 869 5688
Email: gzacher@stikeman.com

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Stikeman Elliott LLP | Barristers & Solicitors

5300 Commerce Court West, 199 Bay Street, Toronto, ON Canada M5L 1B9 This email is confidential and may contain privileged information. If you are not an intended recipient, please delete this email and notify us immediately. Any unauthorized use or disclosure is prohibited.-----Original Message-----

From: Ramchandani, Rima [mailto:rramchandani@torys.com]

Sent: Tuesday, October 17, 2017 9:56 AM

To: Fullerton, Rick

Cc: Glenn Zacher; Peter Hamilton; Adalja, Sunil; Persaud, Donnie - Debt Capital Markets; Benaiah, Ian; Khan, Nur; Taylor, Brent R; Katrina Niehaus (Katrina.Niehaus@gs.com); Delaney, Brian; Milligan, Peter; Sebastiano, Rocco; King, Richard; Smith, Elliot; Royer, Kate; Feldman, Michael; Saulnier, Brett; Mansoori, Nina; Myers, Jonathan; Hill, Krista; john.s.lee@opg.com; ken.ryfa@opg.com; Leslie Wong; matthew.go@opg.com

Subject: Re: IESO Servicing Functions for MTSA

Rick and Peter (Hamilton), OPG has suggested a meeting to come to a resolution on the IESO servicing duties in the MTSA and any any other open points on the MTSA that require discussion.

We'd propose 9:30-11:30 am tomorrow (Wednesday) at Torys. If that doesn't work, OPG and Torys can be available tomorrow anytime between 9:30 am — 1:30 pm or, if necessary, on Thursday morning. I think we should block off 2 hours.

Please confirm availability of the appropriate representatives from each of Osler, Stikeman, the IESO and the dealers as soon as possible and we will circulate a calendar invite.

Thanks,

Rima

Sent from my iPhone

P. 416.865.7666 | F. 416.865.7380 | 1.800.505.8679

79 Wellington St. W., 30th Floor, Box 270, TD South Tower Toronto, Ontario M5K 1N2 Canada |

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[Torys

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On Oct 16, 2017, at 3:42 PM, Fullerton, Rick <RFullerton@osler.com<<mailto:RFullerton@osler.com>>> wrote:

Glenn, further to discussions amongst the working group relating to the IESO's servicing functions under the Master Transfer and Servicing Agreement, in consultation with the dealers we have prepared a general list of servicing obligations we see as the minimum requirements in order for the scope of the servicing activities to be sufficient from the dealers' perspective and to satisfy the rating agency requirements in this regard. The activities are as follows:

1. Forecast electricity demand, expected charge-offs and the billing/collection curve with respect to Specified Consumers for each Reference Period
2. Provide information to the OEB and the FSM in respect of forecast electricity demand or any other information the OEB or the FSM may require from the IESO to facilitate the OEB's determination of the rates at which Specified Consumers are to be charged and to facilitate the FSM's calculation of the true-up amount.
3. Respond to inquiries from Electricity Vendors with respect to the Clean Energy Adjustment.

4. Receive CEA Collections from Electricity Vendors
5. Receive reports from Electricity Vendors with respect to CEA Collections and review reports for manifest discrepancies
6. Follow up on reports if not received from Electricity Vendors
7. Monitor Electricity Vendors' establishment of CEA segregation accounts
8. Review records of LDC as per 10(4) of General Regulation
9. Monitor the amount of CEA collections that are determined to be payable through Electricity Vendors and track and follow-up on (i) any inconsistencies between such amounts and actual amounts collected by each Electricity Vendor, and (ii) any delinquencies by Electricity Vendors regarding those CEA collections (in addition to reporting on such delinquencies to the Issuer).
10. Furnish periodic reports to the Issuer regarding CEA collections as may be requested by the Issuer.
11. Impose collection policies on Electricity Vendors regarding CEA collections.

Generally, we require the IESO to have a level of responsibility for requiring the Electricity Vendors to perform their obligations. The IESO would be performing these functions as agent of the Financing Entity in this regard. This would not be a guarantee of performance, rather a covenant to enforce the obligations of the Electricity Vendors.

Note that the foregoing list is subject to feedback from the Rating Agencies and they may have additional requirements that are not set out above once they have commenced their review of the MTSA.

Regards,

<image001.gif>

Rick Fullerton

416.862.4604

DIRECT

416.862.6666

FACSIMILE

rfullerton@osler.com<mailto:rfullerton@osler.com>

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Toronto, Ontario, Canada M5X 1B8

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