

Message

From: McKinlay, Tom (MAG) [Tom.McKinlay@ontario.ca]
Sent: 2017-11-01 11:59:19 AM
To: Kim, John (OFA) [John.Kim@ofina.on.ca]; Victor Buza [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=7643c3d5ac26488bab32d07049f1e089-Victor Buza]
CC: Stein, Lisa (OFA) [Lisa.Stein@ofina.on.ca]; Anthony Martinello [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=3fb7d76317b34780b15d96309b995c31-Anthony Mar]; Michael Boll [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=4811917e15054407b665fe16d12ff415-Michael Bol]; He, Gavin (OFA) [Gavin.He@ofina.on.ca]
Subject: RE: Intercept letter agreement IESO MOE OFA Sept 2017-rev_Markup4Clean_EnergyEdits_OFA IESO Edits Oct 24_v3.docx

John,

Coming out of this morning's rate mitigation meeting, I understand that the draft is final and that we are supposed to be getting an execution copy for Steen to sign sometime shortly? I have been asked to inquire as to what the ETA for that might be?

Thanks!
Tom.

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

From: John Kim [mailto:John.Kim@ofina.on.ca]
Sent: October 31, 2017 1:49 PM
To: 'Victor Buza'
Cc: Stein, Lisa (OFA); Anthony Martinello; Michael Boll; He, Gavin (OFA); McKinlay, Tom (MAG)
Subject: RE: Intercept letter agreement IESO MOE OFA Sept 2017-rev_Markup4Clean_EnergyEdits_OFA IESO Edits Oct 24_v3.docx

Sure, pls. use that. Could we ensure that we have the right version? This is the latest I have.

Also, we should consider the amendment happening after the letter agreement. Is that everyone's understanding?

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

From: Victor Buza [mailto:Victor.Buza@ieso.ca]
Sent: Tuesday, October 31, 2017 1:42 PM
To: John Kim <John.Kim@ofina.on.ca>
Cc: Lisa Stein <Lisa.Stein@ofina.on.ca>; Anthony Martinello <Anthony.Martinello@ieso.ca>; Michael Boll <Michael.Boll@ieso.ca>; Gavin He <Gavin.He@ofina.on.ca>; Tom McKinlay (MAG) <Tom.McKinlay@ontario.ca>
Subject: RE: Intercept letter agreement IESO MOE OFA Sept 2017-rev_Markup4Clean_EnergyEdits_OFA IESO Edits Oct 24_v3.docx

Just to be clear, John, I am asking in part because, as part of producing final docs for signing, I would like to ensure that the language in the Intercept Letter is consistent with the Intercept clause in the credit agreements.
Victor

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

From: John Kim [mailto:John.Kim@ofina.on.ca]
Sent: October 31, 2017 12:57 PM
To: Victor Buza
Cc: Lisa Stein; Anthony Martinello; Michael Boll; Gavin He; Tom McKinlay (MAG)
Subject: RE: Intercept letter agreement IESO MOE OFA Sept 2017-rev_Markup4Clean_EnergyEdits_OFA IESO Edits Oct 24_v3.docx

Hi Victor,

While I can't anticipate if there might be additional comments or not, we are ready to proceed to signing.

John

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

From: Victor Buza [mailto:Victor.Buza@ieso.ca]
Sent: Tuesday, October 31, 2017 12:09 PM
To: John Kim <John.Kim@ofina.on.ca>
Cc: Lisa Stein <Lisa.Stein@ofina.on.ca>; Anthony Martinello <Anthony.Martinello@ieso.ca>; Michael Boll <Michael.Boll@ieso.ca>; Gavin He <Gavin.He@ofina.on.ca>; Tom McKinlay (MAG) <Tom.McKinlay@ontario.ca>

Subject: RE: Intercept letter agreement IESO MOE OFA Sept 2017-rev_Markup4Clean_EnergyEdits_OFA IESO Edits Oct 24_v3.docx

Hi John - just following up on your comments from yesterday morning - is the Intercept Letter now considered final by OFA?
Victor

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

From: McKinlay, Tom (MAG) [mailto:Tom.McKinlay@ontario.ca]
Sent: October 30, 2017 11:48 AM
To: Kim, John (OFA); Victor Buza
Cc: Stein, Lisa (OFA); Anthony Martinello; Michael Boll; He, Gavin (OFA)
Subject: RE: Intercept letter agreement IESO MOE OFA Sept 2017-rev_Markup4Clean_EnergyEdits_OFA IESO Edits Oct 24_v3.docx

We were fine with the most recent draft. So assuming it doesn't change materially I think we are ready to sign.

Tom

From: John Kim [John.Kim@ofina.on.ca]
Sent: Monday, October 30, 2017 11:13 AM
To: 'Victor Buza'; McKinlay, Tom (MAG)
Cc: Lisa Stein (OFA); Anthony Martinello; Michael Boll; He, Gavin (OFA)
Subject: RE: Intercept letter agreement IESO MOE OFA Sept 2017-rev_Markup4Clean_EnergyEdits_OFA IESO Edits Oct 24_v3.docx

Thanks Victor. On #2, OFA's internal discussions are coming to an end in my understanding.

Tom, just wondering how things are on your side.

On the #1 and #3, once #2 gets done, it would be taken care by my colleagues at the OFA, I believe.

From: Victor Buza [mailto:Victor.Buza@ieso.ca]
Sent: Monday, October 30, 2017 11:07 AM
To: John Kim <John.Kim@ofina.on.ca>; Tom McKinlay (MAG) <Tom.McKinlay@ontario.ca>
Cc: Lisa Stein <Lisa.Stein@ofina.on.ca>; Anthony Martinello <Anthony.Martinello@ieso.ca>; Michael Boll <Michael.Boll@ieso.ca>; Gavin He <Gavin.He@ofina.on.ca>
Subject: RE: Intercept letter agreement IESO MOE OFA Sept 2017-rev_Markup4Clean_EnergyEdits_OFA IESO Edits Oct 24_v3.docx

Hi John. I believe Anthony will be touching base with OFA on certain issues. Separate from that, in terms of the status of the documents, this is where things currently stand as I understand it:

(i) On Friday afternoon, I sent back to OFA a markup of the draft FHP Credit Agreement, mostly to conform the Intercept language in the Credit Agreement with that in the Intercept Letter itself - so we will need to see a revised version of this document;

(ii) Intercept Letter - I understood that there were still some internal reviews going on concerning the most recent draft, so I am not sure if we have seen a final version of this document;

(iii) Existing Credit Agreement - we have not received a revised version of this agreement showing the insertion of the Intercept language and the additional permitted liens language - I understand that is expected to be available soon.

Victor

From: John Kim [mailto:John.Kim@ofina.on.ca]
Sent: October 30, 2017 8:30 AM
To: Tom McKinlay (MAG); Victor Buza
Cc: Lisa Stein; Anthony Martinello; Michael Boll; Gavin He
Subject: RE: Intercept letter agreement IESO MOE OFA Sept 2017-rev_Markup4Clean_EnergyEdits_OFA IESO Edits Oct 24_v3.docx

Hi all,

I am anticipating on our side being ready today to get the signature.

Just doing a quick check to see that everyone is ready. Please advise if any last minute comments.

Thanks,

John

From: John Kim
Sent: Wednesday, October 25, 2017 5:23 PM
To: Tom McKinlay (MAG) <Tom.McKinlay@ontario.ca>; 'Victor Buza' <Victor.Buza@ieso.ca>
<mailto:Tom.McKinlay@ontario.ca>; <mailto:Victor.Buza@ieso.ca>

Cc: Lisa Stein <Lisa.Stein@ofina.on.ca<mailto:Lisa.Stein@ofina.on.ca>>; 'Anthony Martinello' <Anthony.Martinello@ieso.ca<mailto:Anthony.Martinello@ieso.ca>>; 'Michael Boll' <Michael.Boll@ieso.ca<mailto:Michael.Boll@ieso.ca>>; Gavin He <Gavin.He@ofina.on.ca<mailto:Gavin.He@ofina.on.ca>>
Subject: RE: Intercept letter agreement IESO MOE OFA Sept 2017-rev_Markup4Clean_EnergyEdits_OFA IESO Edits Oct 24_v3.docx

Ok, thanks Tom.

I do anticipate some additional discussion on our side as well between Ron and Gadi.

John

From: McKinlay, Tom (MAG) [mailto:Tom.McKinlay@ontario.ca]
Sent: Wednesday, October 25, 2017 4:01 PM
To: John Kim <John.Kim@ofina.on.ca<mailto:John.Kim@ofina.on.ca>>; 'Victor Buza' <Victor.Buza@ieso.ca<mailto:Victor.Buza@ieso.ca>>
Cc: Lisa Stein <Lisa.Stein@ofina.on.ca<mailto:Lisa.Stein@ofina.on.ca>>; 'Anthony Martinello' <Anthony.Martinello@ieso.ca<mailto:Anthony.Martinello@ieso.ca>>; 'Michael Boll' <Michael.Boll@ieso.ca<mailto:Michael.Boll@ieso.ca>>; Gavin He <Gavin.He@ofina.on.ca<mailto:Gavin.He@ofina.on.ca>>
Subject: RE: Intercept letter agreement IESO MOE OFA Sept 2017-rev_Markup4Clean_EnergyEdits_OFA IESO Edits Oct 24_v3.docx

No, there isn't a 'the'.

I'll send this version up and let you know if we have any concerns.

Tom.

From: John Kim [mailto:John.Kim@ofina.on.ca]
Sent: October 25, 2017 2:48 PM
To: 'Victor Buza'; McKinlay, Tom (MAG)
Cc: Stein, Lisa (OFA); 'Anthony Martinello'; 'Michael Boll'; He, Gavin (OFA)
Subject: RE: Intercept letter agreement IESO MOE OFA Sept 2017-rev_Markup4Clean_EnergyEdits_OFA IESO Edits Oct 24_v3.docx

Hi,

Pls. have a look at the latest and let us know if you have any comments.

Just a minor question. Is there a "the" in front of the Ontario Climate Change Solutions Deployment Corporation?

Could we all have a final look and consult in respective shops?

Thanks,

John

From: John Kim
Sent: Wednesday, October 25, 2017 10:25 AM
To: 'Victor Buza' <Victor.Buza@ieso.ca<mailto:Victor.Buza@ieso.ca>>; Tom McKinlay (MAG) <Tom.McKinlay@ontario.ca<mailto:Tom.McKinlay@ontario.ca>>
Cc: Lisa Stein <Lisa.Stein@ofina.on.ca<mailto:Lisa.Stein@ofina.on.ca>>; Anthony Martinello <Anthony.Martinello@ieso.ca<mailto:Anthony.Martinello@ieso.ca>>; Michael Boll <Michael.Boll@ieso.ca<mailto:Michael.Boll@ieso.ca>>; Gavin He <Gavin.He@ofina.on.ca<mailto:Gavin.He@ofina.on.ca>>
Subject: RE: Intercept letter agreement IESO MOE OFA Sept 2017-rev_Markup4Clean_EnergyEdits_OFA IESO Edits Oct 24_v3.docx

Thanks Victor.

We anticipate circulating a version with the formatting today.

From: Victor Buza [mailto:Victor.Buza@ieso.ca]
Sent: Tuesday, October 24, 2017 5:18 PM
To: John Kim <John.Kim@ofina.on.ca<mailto:John.Kim@ofina.on.ca>>; Tom McKinlay (MAG) <Tom.McKinlay@ontario.ca<mailto:Tom.McKinlay@ontario.ca>>
Cc: Lisa Stein <Lisa.Stein@ofina.on.ca<mailto:Lisa.Stein@ofina.on.ca>>; Anthony Martinello <Anthony.Martinello@ieso.ca<mailto:Anthony.Martinello@ieso.ca>>; Michael Boll <Michael.Boll@ieso.ca<mailto:Michael.Boll@ieso.ca>>; Gavin He <Gavin.He@ofina.on.ca<mailto:Gavin.He@ofina.on.ca>>
Subject: RE: Intercept letter agreement IESO MOE OFA Sept 2017-rev_Markup4Clean_EnergyEdits_OFA IESO Edits Oct 24_v3.docx

Hi John.

1. The changes made are acceptable except for those made to the penultimate paragraph - please amend this para to read as follows:

For further certainty, the OFA and ENERGY acknowledge and agree that the intercept provision as provided for herein, and this letter agreement generally, shall not apply with respect to any funds appropriated by the Legislature for payment to the IESO through ministries other than ENERGY or through Ontario Climate Change Solutions Deployment Corporation.

2. Re the "[Energy to confirm]" comment, we are ok with the sentence as written and don't need to confirm anything further.

3. Kimberly Marshall would sign the Intercept Letter on behalf of IESO.

Victor

Victor Buza | Senior Counsel

Independent Electricity System Operator (IESO) | T: 416-969-6079

1600-120 Adelaide Street West, Toronto, ON M5H 1T1

Web:

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From: John Kim [mailto:John.Kim@ofina.on.ca]
Sent: October 24, 2017 4:11 PM
To: Tom McKinlay (MAG); Victor Buza
Cc: Lisa Stein; Anthony Martinello; Michael Boll; Gavin He
Subject: FW: Intercept letter agreement IESO MOE OFA Sept 2017-rev_Markup4Clean_EnergyEdits_OFA IESO Edits Oct 24_v3.docx

Hi Tom, Victor,

I don't yet have final go ahead but we are close so sharing the latest version. Pls. advise if any issue with the attached. Copying Michael at Tom's request.

Also for the square bracketed part [Energy to confirm], pls. advise if any issue with that part as well.

Pls. also let me know who at IESO would sign.

Thanks,

John

Y. John Kim
Director, Electricity Finance Branch
Ontario Financing Authority
e-mail: john.kim@ofina.on.ca<mailto:john.kim@ofina.on.ca>
Ph: 416-212-6996

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