

Message

Sent: 2017-11-29 10:41:34 AM
To: Jeannette Briggs [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=148095610f7242f48a5a9da24b1a8a87-Jeannette B]; Anthony Martinello [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=3fb7d76317b34780b15d96309b995c31-Anthony Mar]
Subject: RE: IESO - Follow up question

From: Jeannette Briggs
Sent: November 29, 2017 8:58 AM
To: Michael Boll; Anthony Martinello
Subject: FW: IESO - Follow up question

Please check my answers for accuracy. JB

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

From: Kim Marshall
Sent: November 29, 2017 8:42 AM
To: Jeannette Briggs
Subject: FW: IESO - Follow up question

I have reached out to OPG to get their take on these, would like to include you in the call with your knowledge of the MTSA, will let you know

Kimberly Marshall | VP, Corporate Services & CFO
Independent Electricity System Operator (IESO) | T: (416) 969-6232 | C: (416) 545-7202
120 Adelaide Street West, Suite 1600, Toronto, ON M5H 1T1
Web: www.ieso.ca | Twitter: [IESO Tweets](#) | LinkedIn: [IESO](#)

Corporate Services collaborates with you to deliver solutions and expertise that enable the IESO to achieve its goals.

Conservation: www.saveONenergy.ca | Twitter: [saveONenergyOnt](#) | LinkedIn: [saveONenergy](#)

From: Veinot, Cindy (TBS) [<mailto:Cindy.Veinot@ontario.ca>]
Sent: November 28, 2017 1:30 PM
To: Kim Marshall
Cc: Hosick, Sarah (TBS); Donaldson, Mark (TBS)
Subject: FW: IESO - Follow up question

Hi Kim – can you take a first crack these questions?

From: Umar Saeed [<mailto:usaeed@psabcanada.ca>]
Sent: November 28, 2017 11:12 AM
To: Veinot, Cindy (TBS); Kim.Marshall@ieso.ca
Cc: Michael Puskaric
Subject: IESO - Follow up question

Dear Kim and Cindy,

We wanted to thank you again for your time the other day. I am going through my notes and I had a few questions for clarification.

I suspect these will be fairly straightforward for you to answer, but I also want to be respectful of your time and if they are too complicated – please let me know.

Would it be the IESO or would it be OPG that would ultimately go to the Ontario Energy Board to recover these costs? As per Bill 132, OPG provides the clean energy adjustment payable (finance amount for reference period and any true up) to the OEB who sets the rate for specified consumers.

If it is the IESO, my understanding is the OFHPA creates the deferral and variance account that enables the IESO to recover costs from future rates. Yes we have deferral and variance accounts during the moratorium.

[MB note: variance account will be in place as long as rate mitigation is in place, and for as long as IESO holds a regulatory asset. It is only a variance account isn't it and not deferral?] We transfer these from time to time to financing entity. Any amounts that are not transferred may be recovered after May 1 2021 from specified consumers If it is OPG, would they already have a deferral and variance account to house these costs until it is recovered? OPG as the FSM will only accept transfers that the Fair Hydro Trust can reasonably move into the debt market. Or does the legislation apply to OPG as well? Not sure what this means exactly - perhaps a simply explanation of FSM, Fair Hydro Trust, and IESO roles are required

Finally, when it comes time to recover those costs, would it go through the OEB prudence review or is that not necessary as a result of the OFHPA legislation? Legislation is clear 15 (3) the OEB cannot change the clean energy adjustment value. However a financing plan to the Minister and there are defined principles in the legislation for the true-up values. [MB note: OEB does review and approve OPG's FSM fees].

I want to ensure I am understanding the process for recovering costs through future rates and the role of the OEB, OFHPA accurately.

I know this is a busy time for both of you and your help is very much appreciated.

Sincerely,
Umar

Umar Saeed, MAcc, CPA, CA
Principal / Directeur de projets
Public Sector Accounting Board / Conseil sur la comptabilité dans le secteur public
Tel / Tél. : 416.204.3462
usaeed@psabcanada.ca
www.frascanada.ca | [LinkedIn](#) | [@FRASCanada](#) |



Any unauthorized use, dissemination or copying of the content is strictly prohibited. If you are not the intended recipient and have received this e-mail in error, please immediately notify the sender of this message by reply email and delete this message and any attachments. Please consider the environment before printing this e-mail.

Le présent courriel et tout fichier qui y serait joint sont confidentiels et peuvent contenir des renseignements protégés. Toute utilisation, diffusion ou copie non autorisée du contenu est strictement interdite. Si vous n'êtes pas le destinataire désigné de ce courriel ou si vous l'avez reçu par erreur, veuillez en informer immédiatement l'expéditeur de ce message par courriel et supprimer le présent message et les fichiers joints. S'il vous plaît, pensez à l'environnement avant d'imprimer ce courriel.