

Message

From: Reena Goyal [/O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=6D1F0AFED717401CA4D972DDDDDA3217-REENA GOYAL]
Sent: 2017-12-11 9:34:25 AM
To: Michael Boll [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=4811917e15054407b665fe16d12ff415-Michael Bol]
Subject: Fair Hydro Plan update

Hi Michael –

Peter is meeting with the Deputy Minister this Friday. Can you please provide a few bullet points by way of update for Peter's briefing note? Below is what was included for his last DM meeting:

Fair Hydro Plan Guarantee Letter

- IESO and Ministry legal are finalizing the draft Letter. IESO expects the Letter to be final in early December.
- The Letter is drafted as a contingent support agreement, i.e. funding would be triggered if IESO was still incurring debt due to rate mitigation and/or paying carrying costs, the OFA credit facility was near its limit and was not increased, and IESO needed funds to pay its liabilities.
- The Letter is subject to approval under the Financial Administration Act, s.28 (Minister of Finance approval).

Many thanks,
Reena

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