Message

From: Susan Nicholson [/O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=F668E601BD2B4865A5C31DCA531047C8-SUSAN NICHO]
Sent: 2017-11-14 10:13:04 AM
To: John Rattray [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=0c3134c1c2744b1ea8ff0e5ddd13dfe4-John Rattra]
CC: Kim Marshall [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=b63a22b42bf14587870d93119a054d88-Kim Marshal]
Subject: RE: Audit Committee Approval Required To Retain KPMG For Non-Audit Services

Thanks John. She must have changed her mind after speaking to me. I will redo this and send to Georgia.

From: John Rattray
Sent: November 14, 2017 10:08 AM
To: Susan Nicholson; Kim Marshall
Cc: Alexander DeAngelis; Georgia Ritchie-Wust
Subject: RE: Audit Committee Approval Required To Retain KPMG For Non-Audit Services
Importance: High

I suggest that it is not a consent agenda item as Carole intends to have a brief discussion. Once you have revised the AIS (subject to Kim's views) please forward to Georgia for posting and preparation of the Agenda.

We are also seeking updated materials from Alexander De Angelis on the KPMG approval item.

thx

John

From: Susan Nicholson
Sent: November 14, 2017 9:59 AM
To: John Rattray; Kim Marshall
Cc: Susan Nicholson
Subject: RE: Audit Committee Approval Required To Retain KPMG For Non-Audit Services

Please find attached the materials for the Q3 financial statements. I have assumed this is item #1,

Please let me know if there is anything further you require.

Thanks, Susan

From: John Rattray
Sent: November 13, 2017 5:24 PM
To: Alexander DeAngelis; Kim Marshall; Lia Kosic; Susan Nicholson
Subject: RE: Audit Committee Approval Required To Retain KPMG For Non-Audit Services
Importance: High

Just spoke with Carole and she is supportive of a special AC meeting following immediately on special board meeting on the 22nd at which the Board will be asked to approve Fair Hydro Transfer agreements etc..

Carole estimates that she needs about 15 minutes for the AC re:

- Q3 financial statements and notes – for information
- KPMG approval

In relation to the KPMG memo and AIS she has asked that we clarify that we are retaining the "consulting arm" of KMPG vs. the audit arm. I said I was not involved in the procurement and as such could not answer her question but would pass it on. Please consider and advise.

I also confirmed that due to management meeting we have a hard end time of 1.

John

From: Alexander DeAngelis
Sent: November 13, 2017 11:34 AM
To: John Rattray
Cc: Kim Marshall; Lia Kosic; Shawn Cronkwright; Leonard Kula
Subject: RE: Audit Committee Approval Required To Retain KPMG For Non-Audit Services
Importance: High

John,

I've reached out to Leonard and Shawn and the view is, the MRP program will inevitably involve changes to scope, timelines, cost estimates, etc. throughout its multi-year program lifecycle, but none of that impacts the need that was identified around the external risk assessment.

I concur with your suggestion to add the material to the Special Board meeting on November 22nd.

I have attached the memo and an AIS to support the document. Both have been addressed to the Audit Committee.

Please let me know if you need anything further.

Alexander

From: John Rattray
Sent: November 09, 2017 10:52 AM
To: Alexander DeAngelis
Cc: Kim Marshall; Lia Kosic
Subject: RE: Audit Committee Approval Required To Retain KPMG For Non-Audit Services

Alexander is the role that they are to play going to be impacted by any review or reprioritization of MRP workstreams by Leonard? If so I would recommend waiting on until there is clarity on the work to be done.

If there is no impact from an review of the priorities of MRP, and we need to proceed prior to the December 5th meeting of the AC, my suggestion is that we add it to the Special Board meeting, rather than set up a further special AC meeting. In suggesting this I would want to confirm the comfort of both Carole Workman and Tim O'Neill with the proposed approach.

Please advise after you have discussed with Leonard and Kim.

John

From: Alexander DeAngelis
Sent: November 09, 2017 9:30 AM
To: John Rattray
Cc: Kim Marshall; Lia Kosic
Subject: Audit Committee Approval Required To Retain KPMG For Non-Audit Services
Importance: High

John,

In early October, KPMG was determined to be the successful proponent for the RFP related to performing risk assessment work for the Market Renewal Program.

Initially, we planned to bring this memo to the Audit Committee in October for approval, however, as the Audit Committee Charter was being updated, we felt it prudent to wait until it was approved by the Audit Committee prior to seeking this approval.

With that said, the RFP was scheduled to begin at the beginning of Q4 2017 so we are looking to expedite the approval by submitting this to the Audit Committee prior to the December session. Kim has reviewed the document and asked me to reach out to you to understand if this document could be circulated to the Audit Committee by email for approval or whether it is necessary for them to review and approve it during a convened session. If it must be in a convened session, would it be appropriate to present it to them on November 22nd during the special board meeting for Ontario Fair Hydro Plan?

Please let me know your thoughts.

Thank you,

Alexander