Message

From: Susan Nicholson [/O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=F668E601BD2B4865A5C31DCA531047C8-SUSAN NICHO]
Sent: 2018-05-11 12:40:30 PM
To: Lia Kosic [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=73708c51cf2349cfb6fb2106d496b3ab-Lia Kosic]
Subject: RE: 3+9 Forecast - next steps

Thanks Lia, that was my understanding and that is why I added the comment.

From: Lia Kosic
Sent: May 11, 2018 11:46 AM
To: Susan Nicholson
Subject: RE: 3+9 Forecast - next steps

Thanks, Susan. To address your concern in yellow below, I think the comment in the table speaks to this: "Ceridan bi-weekly fees, forecast moved to contracted services to align with actuals"
My understanding is that both actuals and forecasted dollars are now within Operating and Admin costs, not as part of Professional & Consulting dollars, which is where the budget was originally set up. This means that costs are being incurred, just not showing up in P&C.

Thanks,
Lia

From: Susan Nicholson
Sent: May 11, 2018 11:36 AM
To: Jeannette Briggs; Lia Kosic; Nicholas Ingman; Anthony Martinello
Cc: Susan Nicholson
Subject: RE: 3+9 Forecast - next steps

I don't believe that I have any opportunities for delays that wouldn't result in audit risks or risk project delivery which expect to achieve efficiencies corporate-wide in 2019.

Department	Position	Employee	3+9 Forecast Notes	Explanation
Corporate Controller	Specialist Market Accounting	TBD	*Projected start July 2018*	*Position to mitigate audit risk due to extension workload*
Corporate Controller	Senior Analyst, Market Invoice	M. Joaquim	*Start date June 1st*	*Position has been hired*
Corporate Controller	Senior Advisor, Business Transformation (temporary for one year)	TBD	*Projected start July 2018*	*For Finance tools and process replacements that are scheduled to be delivered in 2018/2019. Part of delivering on Organizational Agility*
Corporate Controller	Financial Analyst, Accounts Payable	TBD	*Projected start May 2018*	*Replace vacancy left by M. Joaquim*
Corporate Controller	Procurement Specialist	TBD	*Projected start June 2018*	*Replace vacancy due to termination*

Corporate Controller	Procurement Specialist (temporary for one year)	TBD	*Projected start June 2018*	*Position to mitigate audit risk due to extension workload*

My only concern is that this looks like we are not doing Payroll Services in 2018 when we are in fact incurring costs bi-weekly.

Department	Initiative	March YTD Actual	3+9 Forecast (April - December)	Total 3+9 Forecast	2018 Budget	Notes
Corporate Controller	Financial Statements & Accounting Disclosure	[redacted]				AON - year end
Corporate Controller	Business Expense Tool	[redacted]				Fraedom
Corporate Controller	Audit & Accounting Fees	22,188	66,312	88,500	69,600	KPMG - M. Betik audit
Corporate Controller	Accounting Advisory Services	-	10,000	10,000	10,000	KPMG - M. Betik audit
Corporate Controller	AON Contracted Services	[redacted]				AON
Corporate Controller	Taxation / Education Services	-	20,000	20,000	20,000	KPMG - R. Anderson
Corporate Controller	Fair Hydro Advisory Support	-	340,000	340,000	-	KPMG - M. Picard
Corporate Controller	Payroll Processing	-	-	-	[redacted]	Ceridan bi-weekly fees, forecast moved to contracted services to align with actuals

From: Jeannette Briggs
Sent: May 11, 2018 8:40 AM
To: Lia Kosic; Susan Nicholson; Nicholas Ingman; Anthony Martinello
Subject: RE: 3+9 Forecast - next steps

Settlements	Supervisor Market Settlements	TBD	*Projected start July 2018*	*Replace vacancy -no delay possible*
Settlements	Settlements Analyst	TBD	*Projected start July 2018*	*Replace vacancy -no delay possible*
Settlements	Wholesale Settlement Agent	TBD	*Projected start July 2018*	*Replace vacancy -no delay possible*
Settlements	Specialist Market Settlements	TBD	*Projected start July 2018*	*For Settlement Tool Replacement and to support MRP -no delay*
Settlements	Specialist Market Settlements	TBD	*Projected start July 2018*	*For Settlement Tool Replacement and to support MRP -no delay*

Settlements	Specialist Market Settlements	TBD	*Projected start July 2018*	*For Settlement Tool Replacement and to support MRP -could delay to later in year but impact is immaterial so wonder why consider*
Settlements	Specialist Market Settlements	TBD	*Projected start July 2018*	*For Settlement Tool Replacement and to support MRP -could delay to later in year but impact is immaterial so wonder why consider*
Settlements	Senior Specialist, Settlements	TBD	*Projected start July 2018*	*Replace vacancy -no delay possible*

I added a column for explanation – you can see that we could possibly delay the start of two people but I am uncertain how this would really benefit the organization as the cost savings in immaterial.

Regards,

Jeannette Briggs Director, Settlements - Corporate Services
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From: Lia Kosic
Sent: May 10, 2018 6:26 PM
To: Susan Nicholson; Jeannette Briggs; Nicholas Ingman; Anthony Martinello
Subject: 3+9 Forecast - next steps

Hi all,

At today's ELT, we reviewed the first draft of the current 3+9 projection. The total forecasted spend has increased by $6 million, with $5 million attributable to Market Renewal.

I was given direction by Peter to look at all professional and consulting dollars across the organization and identify any areas where there aren't firm commitments (ie. no contracts, POs etc.). Also, we are reviewing all vacant positions and the associated planned timing of hires to see if there are opportunities to delay. Obviously, there are associated impacts to delays in spending/resources, and these may be articulated to ELT as part of the review process.

Attached is a schedule of Corporate Services P&C dollars, both committed and uncommitted, as well as a second tab reflecting timing of hires for current vacancies.

Could you please review both and let me know if there are any cost-saving opportunities in terms of moving timing on the hires or any consulting work?

I am building a consolidated view for ELT review early next week.

Thanks,

Lia

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