

Message

From: Michael Boll [/O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=4811917E15054407B665FE16D12FF415-MICHAEL BOL]
Sent: 2018-01-17 12:55:19 PM
To: Kim Marshall [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=b63a22b42bf14587870d93119a054d88-Kim Marshall]
CC: Picard, Michel [mpicard@kpmg.ca]
Subject: RE: Assessment

Kim,

Not sure what the best source of the total estimated deferral is? OPG or Ministry? They must have estimated this amount in the Fair Allocation Amount (produced by Ministry) and Financing Plan (produced by OPG), neither of which I have seen.

Michael

From: Picard, Michel [mailto:mpicard@kpmg.ca]
Sent: January 17, 2018 11:24 AM
To: Michael Boll
Cc: Kim Marshall
Subject: RE: Assessment

Michael,

As I am updating the report, I need the following info.

The total IESO deferral for the period from May 1, 2017 to April 30, 2047 is estimated at \$20 billion plus interest and will be recorded by the IESO in a variance account recognized as a regulatory asset.

From: Picard, Michel
Sent: Wednesday, January 17, 2018 10:55 AM
To: Michael Boll <Michael.Boll@ieso.ca>
Cc: Kim Marshall <Kim.Marshall@ieso.ca>
Subject: Assessment

Hi Michael,

One the questions that I need to address for the assessment of control is the following: Who approve the business plans or budgets for the organization and require amendments, either on a net or line-by-line basis?

I understand the Electricity Act and the Fair Hydro Plan states that OPG is the Financial Services Manager. The FRP states that all activities of the Trust can be transferred from the Issuer Trustee of the FHP to the Financial Services Manager. The only way, I can assess this is to obtain a copy of the Services agreement.

In that respect, can you please forward a copy of the Management Agreement between OPG and the FHP?

Thanks.

Michel Picard, CPA, CA

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