

MEETING OF THE AUDIT COMMITTEE THE INDEPENDENT ELECTRICITY SYSTEM OPERATOR

Tuesday, February 20, 2018

8:00 a.m. – 8:30 a.m. Light Breakfast in 16th Floor Boardroom
120 Adelaide Street Wes,
Toronto, ON M5H 1T1

8:30 a.m. – Audit Committee Meeting

Highly Confidential

Item	Presenter	Time	Target Time	Action
INTRODUCTORY ITEMS				
1. Approval of the Proposed Agenda	Carole Workman	5 Minutes	8:30 – 8:35	Decision
2. Declaration of Potential Conflicts	Carole Workman	5 Minutes	8:35 – 8:40	Information
CONSENT AGENDA ITEMS				
3. a. Minutes – December 5, 2017				Decision
b. Q4 Pension Plan Performance and Update				
c. Q4 Treasury Update				
CORPORATE FINANCIAL REPORTING				
4. 2017 Financial Results vs. Plan	Lia Koscic	10 Minutes		Discussion
5. Fair Hydro Accounting	Kim Marshall KPMG	5 Minutes		Discussion
6. Auditor General Report	Kim Marshall	10 Minutes		Discussion
7. Review of Audited Financial Statements and In-Camera	Susan Nicholson Matthew Betik	15 Minutes		Recommend
8. IESO Adjustment Account	Susan Nicholson	5 Minutes		Recommend

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BUSINESS PLAN				
9. 2018 Corporate Performance Measures(CPMs)	Lia Kotic	10 Minutes		Recommend
ENTERPRISE CHANGE/IT				
10. Operations Readiness Initiative (ORI) Update	Nicholas Ingman	15 Minutes		Discussion
11. CDM-IS Exception Report				
PENSION/TREASURY				
12. Foreign Currency Hedging 2018	Anthony Martinello	5 Minutes		Information
13. Pension Governance	Anthony Martinello	5 Minutes		Information
BREAK		10 Minutes		
ENERGY PRICING & PROGRAMS				
14. Conservation Bi-Annual Report • Compliance • Preliminary Unverified Mid-Term Results • Save on Energy Website Relaunch				
15. Mid-Term Review Recommendations				
16. 2017 IESO Administered Markets Settlements	Jeannette Briggs Yan Bechamp	15 Minutes		Discussion
THIRD PARTY AUDITS				
17.				
INTERNAL AUDIT				
18. a. 2017 Year in Review	Julia McNally	30 Minutes		Discussion
b. 2018 Audit Services Plan Update				Discussion
c. Ethicsline Follow-Up				Discussion
d. Internal Audit Charter				Recommend

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e. IESO Audit Landscape				Discussion
f. Audit Benchmark Compared to Other ISO				

IN-CAMERA

19. Legal Update	John Rattray	5 Minutes		
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