

From: Jordan Penic [/O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=7D23BCD450594583BB40B447B35485DA-JORDAN PENI]
Sent: 2018-07-26 11:09:10 AM
To: Jeannette Briggs [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=148095610f7242f48a5a9da24b1a8a87-Jeannette B]; Susan Nicholson [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=f668e601bd2b4865a5c31dca531047c8-Susan Nicho]; Anthy Lovachis [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=42a8bb25d4b341b6aa9c16b1ddbc0790-Anthy Lovac]; Anthony Martinello [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=3fb7d76317b34780b15d96309b995c31-Anthony Mar]; Michael Boll [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=4811917e15054407b665fe16d12ff415-Michael Bol]
CC: Terry Young [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=872fa3f6e61a48709b11458c0c3b6ca6-Terry Young]; Barb Anderson [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=aed9ac5b497c451d900820d1687ba9e9-Barb Anders]; Jessica Savage [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=42171042a4154102bf27418f958141e3-Jessica Sav]
Subject: RE: Urgent: IESO Market Accounts Slides
Attachments: 3_IESO_07272018_Accounting Overview for IFCI.pptx

Hi,

Attached are some comments on the deck, one of which is around the “party to each of the agreements”. I can’t weigh in on some of the technical accounting descriptions, but I flagged some parts that I don’t recall us saying or hearing in the past.

I would also note that this only references our market accounts decision, but not our regulatory accounting decision. I expect that this may also be a point of interest to the committee, as it was an area of criticism of the AG. Anthy – do you know if this will also be covered in the deck they plan to present?

-Jordan

From: Jeannette Briggs
Sent: July 26, 2018 11:01 AM
To: Susan Nicholson; Anthy Lovachis; Anthony Martinello; Michael Boll; Jordan Penic
Cc: Terry Young; Barb Anderson; Jessica Savage
Subject: RE: Urgent: IESO Market Accounts Slides

While we have participation agreements with each Market Participant and are indeed counter party to contracts, we have a defined market rule around IESO Administer Markets that states:

MR Chapter 9 Under the IESO Settlements Responsibilities

6.9.2 The IESO shall not be a counter-party to any trade transacted through the real-time markets.

Therefore, we are administers for the IESO Administered Markets which was about \$5 B in 2017 and so we are not party to those transactions. But maybe that is splitting hairs.

Regards,

Jeannette Briggs Director, Settlements - Corporate Services
Independent Electricity System Operator (IESO) | T: 905-855-6364 | C: 416-997-6364
Station A, Box 4474, Toronto, ON, M5W 4E5
Web: www.ieso.ca | Twitter: [IESO_Tweets](https://twitter.com/IESO_Tweets) | LinkedIn: [IESO](https://www.linkedin.com/company/ieso)
Conservation: www.saveONenergy.ca | Twitter: [saveONenergyOnt](https://twitter.com/saveONenergyOnt) | LinkedIn: [saveONenergy](https://www.linkedin.com/company/saveONenergy)

Corporate Services collaborates with you to deliver solutions and expertise that enable the IESO to achieve its goals

From: Susan Nicholson
Sent: July 26, 2018 10:51 AM
To: Anthony Lovachis; Anthony Martinello; Michael Boll; Jordan Penic
Cc: Terry Young; Barb Anderson; Jessica Savage; Jeannette Briggs; Susan Nicholson
Subject: RE: Urgent: IESO Market Accounts Slides

We need to determine if we are in agreement with the highlighted statement below and if we agree "in what context" do we agree.

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- As part of its role, IESO administers a \$17 billion annual market reflecting the amounts *due to* entities that provide electricity to the market (e.g. power generators) and *due from* entities who consume electricity (e.g. local distribution companies on behalf of their consumers).
 - These are referred to as market accounts.
 - IESO is a party to each of these agreements with market participants

From: Anthy Lovachis
Sent: July 26, 2018 10:13 AM
To: Anthony Martinello; Susan Nicholson; Michael Boll; Jordan Penic
Cc: Terry Young; Barb Anderson; Jessica Savage
Subject: Urgent: IESO Market Accounts Slides
Importance: High

Hi everyone:

Peter has been asked to join a meeting tomorrow with the Independent Financial Commission of Inquiry. The Ministry of Energy will also be there, and has developed the attached slides. Can you please let me know if you have any feedback on the attached **by noon today**? Sorry... their timelines, not mine.

Anthy