

MEETING OF THE AUDIT COMMITTEE THE INDEPENDENT ELECTRICITY SYSTEM OPERATOR

Tuesday, February 28th, 2017

7:30 a.m. – 8:00 a.m. Light Breakfast in 16th Floor Boardroom
120 Adelaide Street West, Toronto, Ontario

8:00 a.m. – 11:40 p.m. Audit Committee Meeting

Highly Confidential

Item	Presenter	Time	Target Time	Action
1. Approval of the Proposed Agenda	Carole Workman	5 Minutes	8:00 – 8:05	Decision
2. Approval of December 6 th , 2016 Minutes	Carole Workman	5 Minutes	8:05 – 8:10	Decision
Corporate Financial Reporting				
3. Review of 2016 Audited Financial Statements	Susan Nicholson Matthew Betik, KPMG	10 Minutes	8:10 – 8:20	Recommend
4. Accounting Policy Change	Matthew Betik, KPMG	25 Minutes	8:20 – 8:45	Information
5. In-Camera Session	Matthew Betik, KPMG	10 Minutes	8:45 – 8:55	Information
6. IESO Adjustment Account	Susan Nicholson	5 Minutes	8:55- 9:00	Recommend
7. 2016 Results vs. Budget	Lia Kotic	10 Minutes	9:00 – 9:10	Information
Pension				
8. Pension Management Committee Membership	Kim Marshall	5 Minutes	9:10 – 9:15	Recommend
9. Pension Asset Allocation Update	Anthony Martinello	5 Minutes	9:15 – 9:20	Information
Treasury				
10. 2017 Debt Renewal	Anthony Martinello	10 Minutes	9:20 – 9:30	Recommend
Energy Pricing				
11. Funding of OEB Pricing Pilots	Katherine Sparkes	10 Minutes	9:30 – 9:40	Information/ Recommend
12. Real Time Generation Cost Guarantee (RTGCG) Update	Candice Trickey	10 Minutes	9:40 – 9:50	Information

Item	Presenter	Time	Target Time	Action
Energy Programs				
13. Conservation Semi-Annual Reporting Update	Terry Young	15 Minutes	9:50 – 10:05	Information
14. CDM-IS Update	Nik Schruder	10 Minutes	10:05– 10:15	Information
15. Community Energy Partnerships Program (CEPP) Update	Michael Killeavy	10 Minutes	10:15 – 10:20	Information
16. FIT Contract Audit Reports (Contract Parameters and Domestic Content)	Luke Bond Nadeem Anwar	10 Minutes	10:20 – 10:30	Information
Internal Audits				
17. Internal Audit (IA) Update	Julia McNally	45 Minutes	10:30 – 11:15	
a. 2016 Audit Year in Review				Information
b. 2017 Audit Plan Progress Update				Decision
c. Internal Audit Charter Update				Information
d. Ethics Line Review Findings				Information
e. Amendment to Confidentiality Clause on Audit Reports				Decision
f. Indigenous Programs Outcomes and Outreach	Tabatha Bull	15 Minutes	11:15 – 11:30	Information
18. Internal Auditor Meeting with Committee (In-Camera)	Julia McNally	10 Minutes	11:30 – 11:40	Information
19. CFO Report	Kim Marshall	5 Minutes	11:40– 11:45	Information
Legal				
20. Legal Update (In-Camera)	John Rattray	5 Minutes	11:45 – 11:50	Information
21. In-Camera Session		5 Minutes	11:50 – 11:55	Information