

MEETING OF THE AUDIT COMMITTEE THE INDEPENDENT ELECTRICITY SYSTEM OPERATOR

Tuesday, December 5, 2017

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

8:30 a.m. – 11:00 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 – October 24, 2017				Decision
b. Update on OFA Line of Credit and Fair Hydro Amounts				
c. Q3 Pension Plan Performance Update				
d. Q3 Treasury Update				
e. Ontario IMCO – Pension Investment Mandate Update				
f. Pension Plan's Benchmark Update				
g. Cost Allocation Study				
CORPORATE FINANCIAL REPORTING				
4. Principles In Support of Global Adjustment-Funded Conservation Costs	Lia Kotic	10 Minutes	8:40 – 8:50	Discussion

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5.	Prototype for Reporting Global Adjustment and Uplifts	Dave Robitaille	10 Minutes	8:50 – 9:00	Discussion
6.	Audit Partner Rotation	Susan Nicholson	5 Minutes	9:00 – 9:05	Discussion
7.	Internal Control Framework	Kim Marshall Susan Nicholson	10 Minutes	9:05 – 9:15	Discussion
8.	Market Accounts Reporting	Lenoard Kula Jessica Savage	15 Minutes	9:15 – 9:30	Discussion
BUSINESS PLAN					
9.	2018 – 2020 Business Plan	Lia Kosic	15 Minutes	9:30 – 9:45	Recommend
PENSION/TREASURY					
10.	Year End Pension Assumptions with AON & Pension Accounting Policy	Susan Nicholson Brad Duce	15 Minutes	9:45 – 10:00	Discussion
BREAK			10 Minutes	10:00 – 10:10	
INTERNAL AUDIT					
11.	a. 2017 Audit Services Plan Update	Julia McNally	30 Minutes	10:10 – 10:40	Decision
	b. 2018 Audit Services Plan				Decision
	c. Audit Rationalization at the IESO				Discussion
IN-CAMERA					
12.	Review the Performance of the Chief Audit Executive and Concur with His/Her Annual Compensation and Salary Adjustment	Peter Gregg	10 Minutes	10:40 – 10:50	Discussion
13.	Legal Update	John Rattray	10 Minutes	10:50 – 11:00	Discussion