

Message

From: Jeannette Briggs [/O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=148095610F7242F48A5A9DA24B1A8A87-JEANNETTE B]
Sent: 2017-11-26 12:47:53 PM
To: Yan Bechamp [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=59b4c84cdf4d40ffb657d0b2a2141bae-Yan Bechamp]; Idalin McKenzie [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=d7d5b89cca6a4afa88ab3660c7e6c103-Idalin McKe]
Subject: FW: internal audit responses for coso framework?
Attachments: ELT Submission - Board Governance.docx

I likely sent this to you both but just in case – this was the reason for the work we are doing on training and we should consider what we provide going forward. I also include a memo from John Rattray on what he believes through discussion with the Board that they are looking for generally

Regards,

Jeannette Briggs Director, Settlements - Corporate Services
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From: Kim Marshall
Sent: September 18, 2017 10:44 AM
To: Leonard Kula
Cc: Susan Nicholson; Jeannette Briggs
Subject: internal audit responses for coso framework?

Leonard, you and I are listed as owner, I am not sure how this will work but happy to discuss. Copying susan and Jeanette for any of their thoughts.

12	Information & Communication – BoD reporting	There is an opportunity to evaluate the reporting on IESO's business and market activities to the Board of Directors (BoD). The IESO reports on corporate operations and components of IESO market activities to the BoD; but members of the BoD have	Management should work with the BoD to review the current board reporting to determine if any gaps exists and if any improvement	<i>Action Plan:</i> <i>Responsible Party:</i> Kim Marshall, VP & CFO Leonard Kula, VP & COO <i>Completion Date:</i>
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		expressed interest in having management review the current reporting provided to ensure that it provides a fulsome overview of the market and that all key market operations are included. For instance, the BoD does not currently receive any direct reporting on GAM or uplift charges. Further, Internal Audit already identified an opportunity from a previous review for MACD to provide an update to the BoD on their investigation and enforcement activities in the market. Without complete reporting to the BoD, there is a risk that BoD members do not have the required information to execute their governance responsibilities efficiently and effectively.	opportunities can be identified.	
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