

MEETING OF THE AUDIT COMMITTEE THE INDEPENDENT ELECTRICITY SYSTEM OPERATOR

Tuesday, June 13th, 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. – 11:05 p.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
3. Approval of April 11 th and May 9 th , 2017 Minutes	Carole Workman	5 Minutes	8:40 – 8:45	Decision
CORPORATE FINANCIAL REPORTING				
4. Q1 2017 Results vs Budget	Lia Kasic	5 Minutes	8:45 – 8:50	Discussion
5. 2017 Forecast vs. Budget	Lia Kasic	5 Minutes	8:50 – 8:55	Discussion
6. Review Performance and Recommend Reappointment/Appointment of External Auditors	Susan Nicholson	10 Minutes	8:55 – 9:05	Recommend
7. Introduction to Monthly Market Report	Susan Nicholson	5 Minutes	9:05 – 9:10	Discussion
PENSION/TREASURY				
8. Treasury Policy	Anthony Martinello Kim Marshall	10 Minutes	9:10 – 9:20	Recommend
9. 2017 Pension Actuarial Valuation	Anthony Martinello AON Hewitt	10 Minutes	9:20 – 9:30	Recommend
10. Fair Hydro Credit Facility	Anthony Martinello	10 Minutes	9:30 – 9:40	Recommend
11. 2017 Pension Contribution and SERP Allocation	Olga Whiteley	5 Minutes	9:40 – 9:45	Recommend

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12. Update Bank Authorized Signature List	Olga Whiteley	5 Minutes	9:45 – 9:50	Recommend
RISK MANAGEMENT				
13. Preliminary 2018 Risks and Corporate Performance Measures (CPMs)	Alexander DeAngelis Rayhan Malik	10 Minutes	9:50 – 10:00	Discussion
14. Market Renewal Program	Alexander DeAngelis Shawn Cronkwright	10 Minutes	10:00 – 10:10	Discussion
BREAK		10 Minutes	10:10 – 10:20	
INTERNAL AUDITS				
15. Internal Audit (IA) Update	Julia McNally	20 Minutes	10:20 – 10:40	
a. 2017 Audit Plan Progress Update				Information
b. Enforcement Audit				Information
16. Internal Auditor Meeting with Committee (In-Camera)	Julia McNally	5 Minutes	10:40 – 10:45	Information
LEGAL				
17. Legal Update (In-Camera)	John Rattray Michael Lyle	5 Minutes	10:45 – 10:50	Discussion
18. In-Camera Session		10 Minutes	10:50 – 11:00	
CONSENT AGENDA ITEMS				
19. - Q1 Statutory Statements	Kim Marshall	5 Minutes	11:00 – 11:05	Information
- Single Sourced Procurement Update				
- 2018 – 2020 Business Plan Update				
- Fair Hydro Communication Strategy				
- Treasury Update				
- Pension Performance				